

Missions

The missions of the Nominating Committee are detailed in article 9 of the Board of Directors' internal rules and regulations and are established pursuant to the provisions of article 18.2 of the AfeP-Medef Code.

The Nominating Committee deals with all issues relating to the composition of the Board of Directors and Executive Management.

The Chairman and Chief Executive Officer is involved in the work of the Nominating Committee as necessary.

/ Summary of the Committee's main missions

Composition of the Board and Committees	Training/skills	Succession plan	Appointment of key executives
- make any appropriate observations on the composition of the Board and Committees - propose to the Board the appointment of the Chair of the Board and the Chief Executive Officer(s) - review the independence of the Directors - propose to the Board a procedure for selecting future Directors - propose to the Board, where applicable, a process for the selection of Deputy Chief Executive Officers	- reflect on the Board's skills needs, including CSR skills - develop a skills matrix for Directors	- review the relevance of the governance method - prepare a succession plan for executive corporate officers and key positions - review the succession plans for all key positions prior to any decision by the Chief Executive Officer	- propose to the Board candidates for corporate officers of the Company - review proposals for the appointment of members of the Executive Committee (or equivalent) and key executives of Publicis Groupe (Top 20), in consultation with the Chief Executive Officer - examine the gender balance policy applied to management bodies.

Activities

The main work carried out in 2024 is as follows:

Main work completed in 2024:

Governance	- review of the composition of the Supervisory Board and update of the skills matrix; - reflection and recommendations on the change of the Groupe's governance structure by a Board of Directors instead of a Supervisory Board and Management Board: - recommendation to propose the appointment of all members of the Supervisory Board, with the exception of Mr. Maurice Lévy, who did not wish to be elected to the Board as a Director, - recommendation on the combined role of Chairman of the Board of Directors and Chief Executive Officer, - recommendation with a view to proposing the appointment of Mr. Arthur Sadoun as Director to be appointed Chairman and Chief Executive Officer, - recommendation on the appointment of a Lead Director, a Vice-Chair of the Board of Directors and an Emeritus Chairman, - recommendation on the composition and duties of the Board's specialized Committees.
Independence of members	- review of the independence of the members of the Supervisory Board at December 31, 2023; - review of the independence of the Directors for the financial year 2024.
Succession plan	- work on succession plans for key executives; - reflections on the succession plan for the Chairman and Chief Executive Officer.

3.1.4.3 Compensation Committee

Composition as of the date of this document

Pursuant to article 19.1 of the Afep-Medef Code, the Compensation Committee has a majority of independent Directors and does not include any executive corporate

officers. It is chaired by an independent Director (Mrs. Antonella Mei-Pochtler) and includes a member representing employees (Mrs. Patricia Velay-Borrini).

/ Key figures as of December 31, 2024

4 members	100% independent
50% women	6 meetings

Name	Attendance rate
Antonella Mei-Pochtler, <i>Chair</i>	100%
Thomas H. Glocer	100%
André Kudelski	100%
Patricia Velay-Borrini, <i>Director representing employees</i>	100%

(1) The independence rate is calculated excluding Directors representing employees, in accordance with the Afep-Medef Code.

Due to the appointment of Mr. André Kudelski as Lead Director and in order for him to be able to fully perform this role, Mrs. Antonella Mei-Pochtler, member of this Committee since May 2020, succeeded him as Chair of the Compensation Committee as of May 29, 2024.

Presence of a permanent expert on the Compensation Committee

Mr. Michel Cicurel, initially appointed on June 1, 2018 and renewed on May 29, 2024 as part of the change in governance, continues to assist the Compensation Committee as a permanent expert. He was a member of the Supervisory Board of Publicis Groupe SA for 19 years, from 1999 to 2018. He also served as Chair of the Compensation Committee from 2016 to 2018. For each meeting, Mr. Michel Cicurel receives fees similar in amount as the fixed compensation paid to the members of the Committee. He attended all of the Committee's meetings in 2024.

Missions

The missions of the Compensation Committee are detailed in article 10 of the Board of Directors' internal rules and regulations and are established pursuant to the provisions of article 19.2 of the Afep-Medef Code.

The Compensation Committee deals with all matters relating to the compensation of the Groupe's corporate officers and senior executives.

/ Summary of the Committee's main missions

Compensation of Directors	Compensation of executive corporate officers	Compensation of key executives	Groupe salary policy
issuing a recommendation on the total annual amount of compensation allocated to Directors and the terms and conditions for distributing this compensation	- reviewing and proposing to the Board all items of compensation of the executive corporate officers - issuing a recommendation on the compensation policy for corporate officers (vote <i>ex ante</i>), on the compensation report and on compensation paid or awarded in respect of the past financial year (vote <i>ex post</i>)	giving an opinion on the fixed, variable and exceptional compensation conditions making up the total compensation and benefits in kind of the members of the Executive Committee (or equivalent) and key executives of Publicis Groupe (Top 20)	- reviewing and issuing any recommendations in terms of equal treatment, in particular in terms of professional equity and equal pay - comment on variable compensation schemes and share allocation policies

Activities

The main work carried out in 2024 is as follows:

Main work completed in 2024:

Compensation policy for executive corporate officers	- review of the performance criteria and determination of the variable and fixed compensation of the Chair and the members of the Management Board in the financial year 2023; - recommendation on the compensation policies of corporate officers for 2024; - analysis of the expectations of shareholders and proxy advisory firms to improve the compensation policy in 2025.
Employees compensation	- review of the annual variable compensation; setting the variable compensation budget for employees with respect to the financial year 2023; - review of bonuses offered to Directoire+ members and to the Management Committee and compensation revisions for 2024; - information on increases and recruitment of managers for the main country and regional Executive Committees; - work on the adequate wage and pay equity in the Groupe.
Share plans	- validation of the performance of the LTIP 2021-2023 Directoire plan; - review and approval of the budgets for the Groupe's 2024 action plans; - recommendation on the grant of shares under the Epsilon 2024 plan; - reflection on the share plan package for 2025.

The Chairman and Chief Executive Officer and the Secretary General are invited to all Committee meetings (excluding meetings dealing with their compensation).

3.1.4.4 Strategic, Environmental and Social Committee

The Strategic, Environmental and Social Committee is the result of the merger of the Strategy and Risk Committee and the ESG Committee of the Supervisory Board with effect from May 29, 2024 merger helping to clarify and strengthen the role of the Board Committees under the new governance model⁽¹⁾.

For greater clarity, the composition and activities of the three Committees during the financial year are detailed in this section.

Composition

As of the date of this document, the Strategic, Environmental and Social Committee is composed of a majority of independent members and is chaired by Mrs. Marie-Josée Kravis, independent Director.

	Until May 29, 2024	Until May 29, 2024	As of the date of this document
	STRATEGY AND RISK COMMITTEE	ESG COMMITTEE	STRATEGIC, ENVIRONMENTAL AND SOCIAL COMMITTEE
Number of meetings in 2024	1	1	1
Number of members	7	4	7
Independent Chair ⁽¹⁾	Marie-Josée Kravis	Suzan LeVine	Marie-Josée Kravis
Independent members ⁽¹⁾	Antonella Mei-Pochtler	Antonella Mei-Pochtler	Antonella Mei-Pochtler
	Thomas H. Glocer	-	Thomas H. Glocer
	Tidjane Thiam	-	Tidjane Thiam
Non-independent members	Maurice Lévy	Sophie Dulac	Sophie Dulac
	Simon Badinter	-	Simon Badinter
	Pierre Pénicaud ⁽²⁾	Patricia Velay-Borrini ⁽²⁾	Pierre Pénicaud ⁽²⁾
Independence rate ⁽¹⁾⁽³⁾	67%	67%	67%
Overall Committee attendance rate	86%	100%	100%
Gender balance rate	33% women 67% men	100% women	43% women 57% men

(1) With regard to the independence criteria set out in the Afep-Medef Code.

(2) Directors representing employees

(3) The independence rate is calculated excluding the members representing employees in accordance with the Afep-Medef Code.

⁽¹⁾ ESRS 2 GOV-I-22 (a)

Missions⁽¹⁾

The missions of the Strategic, Environmental and Social Committee are detailed in article 11 of the Board of Directors' internal rules and regulations.

The Strategic, Environmental and Social Committee is responsible for reviewing all aspects of the Groupe's strategy, including its environmental and social commitments.

/ Summary of the Committee's main missions

Strategy overall	Corporate Social and Environmental Responsibility (CSR)	Social Policy
examine the major long-term strategic and development options available to the Groupe and the decision to implement them in transactions likely to involve the strategy of the Groupe as a whole	- examine the Groupe's strategy in terms of environmental and climate, social and environmental responsibility in consultation with stakeholders and the options selected for the implementation of this strategy - ensure compliance with the Company's Duty of Care obligations	examine the Groupe's social policies (training, mobility, harassment, discrimination, etc.) and formulate any proposal, particularly in terms of professional equity, and changes in working conditions

Activities

The main work carried out in 2024 is as follows:

Main work completed in 2024:	
Groupe strategic and development options	- review of the action plans carried out by the Groupe on data management, including the charter drawn up in terms of clean data, content on the clean internet, accounting and purchasing; - reflection on the external growth strategy (sectors, geography and budget).
CSR strategy	- monitoring the implementation of the Groupe's Duty of Care Plan; - review of the risk mapping in terms of Duty of Care⁽¹⁾.

(1) ESRs 2 GOV-5-36 (e) and ESRs 2 GOV-1-22 (d)

The Chairman and Chief Executive Officer and the Secretary General participate in all Committee meetings. The following are invited as necessary: the Groupe's CSR Director, the Internal Audit Director, the M&A Director and any other operational manager depending on the subject to be addressed.

This work was supplemented by that previously carried out in financial year 2024 by the Strategy and Risk Committee, as well as those of the ESG Committee:

/ Strategy and Risk Committee

Main work completed in 2024:	
Risk mapping	review of the Groupe's risk mapping updated in 2024.
Cybersecurity	- information on a cybersecurity incident and the measures taken to remediate future risks; - review of the quantification of cybersecurity-related risks.
Extra-financial reporting	information on European regulations on non-financial reporting.

/ ESG Committee⁽²⁾

Main work completed in 2024:	
Extra-financial reporting	- information on the ESG environment in the United States and Europe; - review of the conclusions of the audit carried out by Grant Thornton on the DNFP for the financial year 2023; - monitor the stages of implementation of the CSRD Directive within the Groupe; - monitor Publicis' position in ESG rating agencies.
Climate	- monitor the achievement of SBTi objectives and the climate action plan; - review of the first assessment of the impact of the Groupe's activity on biodiversity.

⁽¹⁾ ESRs 2 GOV-1-22 (b)

⁽²⁾ ESRs 2 GOV-1-22 (d) and ESRs 2 GOV-5-36 (e)

3.1.5 Governing bodies

3.1.5.1 Executive Committee

The Executive Committee, which reports to the Chairman and Chief Executive Officer, Arthur Sadoun, and which is made up of experienced operational leaders, is one of Publicis' two governing bodies.

The Executive Committee's primary mission is to support the Chairman and Chief Executive Officer in establishing the

Groupe's strategic objectives based on the guidelines set by the Board of Directors, and to ensure their implementation within the framework of the "Power of One."

As of December 31, 2024, the Executive Committee was composed of five members with a proportion of 40% women (2 women out of 5 members).

Member	Gender	Position
Arthur Sadoun	M	Chairman and Chief Executive Officer
Agathe Bousquet	F	Chair Publicis France
Dave Penski	M	Chief Executive Officer Publicis Media US
Carla Serrano	F	Director of Strategy at Publicis Groupe
Nigel Vaz	M	Chief Executive Officer Publicis Sapient

3.1.5.2 Management Committee

The Management Committee includes the members of the Executive Committee and other key executives of the Groupe: firstly, those responsible for the Company's major cross-functional roles, and the other managers of the main operational or regional divisions.

The Management Committee oversees the management of the Groupe and the execution of its strategy.

As of December 31, 2024, the Management Committee had twenty-one members, including the five members of the Executive Committee, with 47.6% women (10 women out of 21 members).

Member	Gender	Position
Emmanuel André	M	Chief Talent Officer Publicis Groupe
Gerry Boyle	M	Global Chief Media Officer Publicis Groupe, Chief Executive Officer Publicis Groupe Western Europe
Andrew Bruce	M	Chief Executive Officer Publicis Groupe Canada
Magnus Djaba	M	Global Chief Client Officer Publicis Groupe
Stéphane Estryn	M	Director M&A
John Giuliani	M	Executive Chair Epsilon
Amy Hadfield	F	Director of Communications
Anne-Gabrielle Heilbronner	F	Secretary General Publicis Groupe
Demet Ikiler	F	Chief Operating Officer Publicis Groupe EMEA
Steve King	M	Chair Publicis Groupe Europe
Nanette Lafond Dufour	F	Chief Impact Officer
Jane Lin-Baden	F	Chief Executive Officer APAC
Loris Nold	M	Chief Financial Officer Publicis Groupe
Sylvie Ouziel	F	Chief Executive Officer Shared Platforms
Talia Raviv	F	Chief Executive Officer of PMX Global Media Operation
Alexandra von Plato	F	Chairman Publicis Health

M: male - F: female

3.1.5.3 Gender balance within governing bodies

Publicis Groupe is committed to respecting gender equity and has been involved for many years in promoting women's rights in civil society and in the workplace (see Section 4.3.4.1).

Pursuant to legal requirements, Publicis Groupe ensures a balanced representation of women and men up to the highest levels of responsibility. Publicis Groupe SA has been one of the first groups to apply gender parity to its Board, well before it became a legal requirement.

As of 2018, Publicis Groupe set itself a gender diversity target of 40% women in key management positions by 2020, a target that was achieved (see Section 4.3.4.1).

Pursuant to the recommendations of the Afep-Medef Code, the Management Board, after consulting the Supervisory Board, adopted a policy of gender diversity within the governing bodies, a policy that has been maintained under the new governance.

Publicis has defined a group of "key management positions" made up of all members of the Executive Committee, of the Management Committee and of the most significant executive Committees. Apart from the Board of Directors, whose gender balance is governed by article L. 225-18-1 of the French Commercial Code, these are the bodies with the most responsibility within the Groupe.

/ Position as of December 31, 2024

	Percentage of women	Objective by 2025
Global workforce	51.8%	
Executive Committee	40%	
Management Committee (excl. Executive Committee)	50.0%	
Key management positions (excl. United States)*	45.8%	46%

* This objective is applied in accordance with local law, which has the effect of excluding the United States from its scope.

Methods of implementation

In order to achieve this objective, Publicis is continuing its gender diversity policy, which has been in place for several years (see Section 4.3.4.1). Special attention has been paid in recent years to the promotion and career development of women within the Groupe. An action plan is implemented by the Chief Talent Officers to ensure that there is an equal number of female and male candidates in both recruitments and promotions, including in the final short-list phase. A more specific plan has been drawn up for countries or jobs

where there are fewer women in order to act promote gender equity from the recruitment of junior profiles. Finally, arrangements are made to promote the retention of female talent in order to allow them flexibility in organizing their professional and personal lives, which is also granted to men. The 2024 data can be found in Section 4.3.4.1 and the history is publicly available on the Publicis Groupe website, in the CSR Smart data section.

Results achieved during the past year

The results show a steady progression, the Groupe's trajectory targeting 45% women among the key management positions in 2025. The target having been reached in 2024 has made it possible to raise the target to 46% for 2025.

This is a very ambitious target. The Groupe's development in technological professions where women are often less well represented is a challenge in terms of improving gender balance, particularly among managers.

The Executive Management has implemented cross-functional actions to achieve the target of 46% women among key executives by 2025, in particular:

- monitor key indicators on a quarterly basis for the Executive Committee and on a monthly basis in the countries;
- pay rigorous attention to appointments and promotions in order to have a mix in the profiles proposed and selected;
- retain women in long-term compensation programs;
- include more women in training programs for the leaders of tomorrow.

In addition, for more than ten years, Publicis Groupe has voluntarily chosen to publish interim indicators specific to the Company and its professions, such as the percentage of women on the Executive Committees of agencies or the percentage of women CEOs of an agency, data supplemented in recent years by the percentage of women leading the Creative, Media, Data and Tech teams, corresponding to the Company's major business lines (see Section 4.3.4.1).

The internal network VivaWomen! plays an important role in agencies, particularly amongst younger women, as a space for dialogue, meeting, inspiration and support. The Women's Forum, a subsidiary of Publicis Groupe, continues through its events and publications to promote the voice and contribution of women to equity issues as well as to the main global social and economic challenges. The missions and activities of VivaWomen! and the Women's Forum are detailed in Chapter 4 of this Universal Registration Document.

3.1.6 Application of the Afep-Medef Code: implementation of the “comply or explain” rule

Within the framework of the “comply or explain” rule specified in article L. 22-10-10 4° of the French Commercial Code and referred to in article 28.1 of the Afep-Medef Code, the Company considers that its practices comply with the recommendations of the Afep-Medef Code. However, certain provisions were set aside for the reasons explained hereafter:

Recommendations of the Afep-Medef Code	Position
Article 10.5.6: Independence criteria “Not to have been a director of the Corporation for more than 12 years.”	The Board of Directors reviewed the qualification of Mrs. Marie-Josée Kravis as an independent member. Despite the transition from a public limited company with a Supervisory Board and Management Board to a public limited company with a Board of Directors, the Company decided to maintain the length of service of the Directors since their first appointment as a member of the Supervisory Board. As a result, Mrs. Marie-Josée Kravis reached her twelfth year on the Board on June 1, 2022, with regard to the sixth criterion of the Afep-Medef Code. The Committee is fully aware that the purpose of this criterion is to determine whether the time spent causes the person concerned to lose his or her independence of judgment and critical spirit with regard to the Groupe’s management. However, the Committee considered that failure to comply with this criterion alone would not automatically result in the loss of independent status for any of its members, and that the position of each member should be assessed on a case-by-case basis, taking into account the particular circumstances of each member and the specificities of the Groupe. In the case of Mrs. Marie-Josée Kravis, the Committee considered that the influence of the time spent was not likely to affect her independence. The analysis carried out by the Nominating Committee takes into account her professional and personal situation. Mrs. Marie-Josée Kravis is an American economist specializing in the analysis of public policy and strategic planning. The areas in which she works include philanthropy, art, culture and medicine, which do not interfere with her term of office within Publicis Groupe. The Committee took care to debate and evaluate <i>in concreto</i> her ability to form her own opinion and to exercise her supervisory role <i>vis-à-vis</i> the Executive Management. She has demonstrated remarkable ethical standards and freedom of speech, which have been recognized by her peers. The Committee also took into account the exceptional situation in which the Company finds itself. Thus, the Board of Directors, on the recommendation of the Nominating Committee, has retained Mrs. Marie-Josée Kravis as an independent member. This assessment is due to the context of the recent implementation of the new model of governance, in order to maintain the Board of Directors’ balance during a limited temporary period.
Article 27.2: Annual information (information on ratios) “Corporations which have no or not many employees in relation to the global workforce in France must take into account a more significant perimeter in relation to the wage bill or the workforce in France of the corporations over which they have exclusive control within the meaning of article L. 233-16 II of the French Commercial Code.”	As Publicis Groupe SA has a single employee, it has decided to publish the ratios as provided for in 6° of article L. 22-10-9 of the French Commercial Code on a scope representative of the Groupe’s business in France, to which have been added the workforce of all Groupe companies in the United States and the United Kingdom. This scope is a more valid financial comparison insofar as it represents the bulk of the Groupe’s revenues (74%) and of its payroll (73%), the remainder being spread across other countries worldwide. This scope was preferred to a scope limited to France, which only represents 6% of Groupe revenues and Groupe payroll and is not representative of Groupe operations (see Section 3.5.2.3 of this Universal Registration Document). It should be noted that the ratios at Publicis Groupe SA level are also indicated pursuant to the law (see Section 3.5.2.3 “Scope” of this Universal Registration Document).

3.1.7 Other information in the Corporate Governance Report

The information required by articles L. 225-37-4, 3°, L. 22-10-10, 7° and L. 22-10-11 of the French Commercial Code is published in this Universal Registration Document, in particular:

- the table summarizing the delegations of authority and current authorizations granted to the Board of Directors in financial matters is presented in Section 8.3.1;

- the internal control and risk management systems are presented in Section 2.2; and
- the elements likely to be relevant in the event of a public offer are in Section 8.2.3.

They are also listed in Section 10.9 of the Universal Registration Document, under the heading “Cross-reference table for the corporate governance report.”

3.2 COMPENSATION OF CORPORATE OFFICERS

Pursuant to applicable legal and regulatory provisions, this section sets out the compensation policy for corporate officers for the 2025 financial year as well as the items of compensation for corporate officers for the 2024 financial year.

It should be noted that the General Shareholders' Meeting of May 29, 2024 adopted the change in the Groupe's management method, which established a Board of Directors in place of the Management Board and the Supervisory Board. Thus, at the end of the General Shareholders' Meeting of May 29, 2024:

- the members of the Supervisory Board were appointed as Directors, with the exception of Mr. Maurice Lévy,
- Mr. Arthur Sadoun was appointed as a Director of the Groupe and Chair and Chief Executive Officer, and
- Mr. André Kudelski was appointed Lead Director.

3.2.1 Principles applicable to all corporate officers

General principles and Governance

The compensation policy for corporate officers is determined by the Board of Directors on the basis of proposals from the Compensation Committee. Pursuant to the law, the General Shareholders' Meeting will be asked to vote on this policy at least once a year, as well as whenever there is a major change to the compensation policy.

The Compensation Committee plays a key role in determining the compensation policy and the individual decisions. In this regard, the Compensation Committee meets at least once a year to review the compensation policy for corporate officers, confirm the performance results for the financial and non-financial objectives from the previous year and determine the new performance criteria and objectives for the current year. To this end, the Compensation Committee relies in particular on the elements prepared and presented by the Secretary General and also on the analyses carried out by independent compensation experts. It specifically looks at past practices in terms of the compensation of corporate officers and looks

at external benchmarks, as well as the terms and conditions of compensation and employment of employees and other executives within the Groupe. In addition, the Compensation Committee takes various measures to avoid or manage conflicts of interest. Chaired by an independent member and composed of 100% independent members in 2024 (see Section 3.1.4.3 "Compensation Committee"), it ensures the application of the Board of Directors' internal rules and regulations, notably by asking its members to report any conflicts of interest and, if such a conflict arises, by verifying that the persons concerned abstain from participating in debate or the vote on the matter, that they do not request or communicate any information relating thereto, or that they resign from their position (see Section 3.1.1.6 "Ethics of corporate officers"). The resulting policy is then submitted to the Board of Directors before being voted on by the General Shareholders' Meeting. During this meeting, when the functions of Chief Executive Officer and Chairman of the Board of Directors were combined, the Lead Director exceptionally chairs the discussions relating to the review of the performance and compensation of the Chair and Chief Executive Officer.

The principles of the compensation policy applicable to corporate officers, subject to approval by the General Shareholders' Meeting on May 27, 2025, are also intended to apply to newly appointed corporate officers or those who are reappointed at the General Shareholders' Meeting. For the latter, the Board of Directors is nevertheless authorized to temporarily decide certain adjustments in order to take into account, in particular, their profile and their experience. Where an executive corporate officer has been hired from outside the Groupe, the Board of Directors may decide to compensate, in whole or in part, the benefits forgone on leaving the previous employment. The Board of Directors will decide, on the advice of the Compensation Committee, to the extent strictly required by the situation and only with respect to those points of the current compensation policy that are clearly inappropriate to the situation of the newly appointed executive/corporate officer.

The compensation policies for the Directors and the Chair and Chief Executive Officer are set out respectively in Sections 3.2.2.1 and 3.2.3.1 below.

Derogation from the compensation policy

In exceptional circumstances and under conditions pursuant to the law, the Board of Directors may derogate from the compensation policy where this is temporary, in the best interests of the Company and necessary to ensure the Company's long-term future and viability.

This exemption may only be decided by the Board of Directors after a reasoned opinion from the Compensation Committee and may only relate to variable or exceptional items of the compensation policy.

Changes to the compensation policy

In accordance with the decisions of the Board of Directors, the following modification will be proposed to the General Shareholders' Meeting of May 27, 2025 compared to the compensation policy previously approved by the shareholders at the last General Shareholders' Meeting of May 29, 2024:

- the annual compensation package for Board members would be increased from euro 1.5 million to euro 1.7 million in anticipation of the appointment of new Directors and/or the increase in the number of meetings of the Board of Directors and/or Committees following the change in governance;
- It is proposed to simplify, as of financial year 2025, the performance criteria for the annual and long-term variable portion of the Chair and Chief Executive Officer:
 - The annual variable portion would continue to be based on financial (growth and margin) and CSR criteria. The overperformance items will be applied only to the growth and margin criteria, given the good CSR results already achieved.
 - In addition, acknowledging the good results already achieved in CSR matters on the one hand and the existence of specific regulations by country or even region on the other hand, it has been decided to adjust the CSR criteria for the annual variable portion and no longer apply them to LTIP plans. Thus, the long-term variable compensation of the Chair and Chief Executive Officer will be based exclusively on the achievement of financial criteria assessed on a larger reference group, in order to take into account the reorganizations underway in our industry.

The changes are described in Sections 3.2.2.1 and 3.2.3.1 of this document.

3.2.2 Directors' compensation

3.2.2.1 Compensation policy applicable to Directors

The compensation policy for Directors includes, on the one hand, the elements common to all corporate officers presented in Section 3.2.1, and, on the other hand, the specific elements described below.

The compensation policy for Directors of Publicis Groupe SA aims to reward the expertise and involvement of its members, against the backdrop of their ever-increasing commitment.

Overall amount of compensation

The overall annual amount of compensation allocated to Directors is voted on by the General Shareholders' Meeting of Publicis Groupe SA.

As a reminder, the General Shareholders' Meeting of May 29, 2024 validated:

- the application *mutadis mutantis* of the compensation policy applicable to the members of the Supervisory Board and Directors of Publicis Groupe SA, including the Chairman as a Director;
- the allocation to the Lead Director of an additional fixed portion in the amount of euro 30,000 for his duties;
- no compensation for the Chairman of the Board of Directors for his duties as Chairman, insofar as he combines this position with that of Chief Executive Officer.

As a reminder, the previous overall annual budget for members of the Board of Directors was set at euro 1.5 million by the General Shareholders' Meeting of May 22, 2022. Following the change in governance and to anticipate the potential appointment of new Directors and/or the increase in the number of meetings of the Board of Directors and/or Committees, the annual budget submitted to the vote of shareholders is proposed to increase from euro 1.5 million to euro 1.7 million. This change in the budget is in line with market practices. The structure of Directors' compensation would remain unchanged.

Within the overall compensation amount, each Director receives fixed compensation of euro 10,000 per year (increased by euro 7,500 for chairing a Committee and euro 30,000 for the Lead Director) plus euro 6,000 for actual attendance at a meeting of the Board of Directors and the Committee in which he or she participates (increased by 1,500 per meeting for the Chair of a Committee) to take into account the preparatory and monitoring work that he or she is required to do.

Executive sessions are not compensated.

	Board member	Committee member	Committee Chairman (additional compensation for the chaired Committee)	Lead Director
Annual fixed compensation	€10,000	€–	+€7,500	+€30,000
Compensation paid per meeting	€6,000	€6,000	+€1,500	

Under this compensation policy, each Director would receive annual fixed compensation of euro 10,000 and euro 6,000 for each Board meeting attended. The Lead Director receives additional fixed compensation of euro 30,000. A Director who also participates in a Committee would receive euro 6,000 for each Committee meeting attended. A Director that is also Chair of a Committee would receive fixed compensation of euro 10,000, increased by euro 7,500 for chairing a Committee, and compensation per meeting of euro 6,000 increased by euro 1,500 for attendance at the Committee meeting he or she chairs and euro 6,000 per Board meeting or any other Committee meeting he or she attends.

For reference, 81.67% of the compensation budget authorized for Directors was used for 2024.

The payment of items of compensation for a financial year takes place the following year.

Exceptional compensation

Pursuant to article 14 III of the Company's Articles of Incorporation, the Board of Directors may grant, in accordance with applicable laws, exceptional compensation for specific missions and duties entrusted to its members.

This compensation shall be determined by the Board of Directors by taking into account the length and complexity of the mission after obtaining the Compensation Committee's opinion.

For information, this option was not used in the 2024 financial year.

Compensation of the Chairman and Vice-Chair

Mr. Arthur Sadoun and Mrs. Élisabeth Badinter do not receive any specific compensation for their duties as Chairman of the Board of Directors and Vice-Chair of the Board, apart from their compensation as Directors. Mr. Arthur Sadoun and Mrs. Élisabeth Badinter do not have an employment contract with Publicis Groupe SA or any of its subsidiaries.

The compensation policy for Directors in respect of the 2025 financial year will be subject to approval by the General Shareholders' Meeting of May 27, 2025 in its sixteenth resolution, pursuant to article L. 22-10-8, II of the French Commercial Code.

3.2.2.2 Compensation paid or awarded in 2024 to non-executive corporate officers

Compensation of members of the Supervisory Board until May 29, 2024 and Directors as of that date

The total compensation, including benefits of any kind paid or awarded during or with respect to the financial year

ended December 31, 2024 to each member of the Supervisory Board until May 29, 2024 and to each Director as of that date, both by the Company and by the companies controlled by the Company as defined by article L. 233-16 of the French Commercial Code, is indicated hereafter.

Since 2022, the compensation of the members of the Board in respect of their term of office (former attendance fees) consists of the fixed annual compensation plus compensation for each meeting of the Board and committee in which they participate, with the exception of the salaries paid by a Groupe subsidiary to Mr. Pierre Pénicaud and Mrs. Patricia Velay-Borrini in respect of their salaried positions in 2024 (see Table below). Total compensation is expressed in euros. The amounts indicated are gross amounts before deductions of taxes or social charges.

The items of compensation paid or awarded in respect of the 2023 financial year were approved by the previous General Shareholders' Meeting in its sixth resolution. It is specified that the compensation of the Directors (or members of the Supervisory Board until May 29, 2024) paid or awarded in respect of the 2024 financial year complies with the compensation policy set out in Sections 3.3.1.2 and 3.4.1 of the Publicis Groupe SA 2023 Universal Registration Document as broadly approved by the General Shareholders' Meeting of May 29, 2024 in its twelfth and forty-second resolutions pursuant to article L. 22-10-26 II and L. 22-10-8 II of the French Commercial Code. The members of the Supervisory Board/Directors received fixed compensation of euro 10,000 per year (increased by euro 7,500 for those who chaired a Committee), increased by euro 6,000 for Board meetings and committee meetings they attended (increased by 1,500 per meeting for the Chairman of the Committee).

At their request, Mrs. Patricia Velay-Borrini and Mr. Pierre Pénicaud receive fixed compensation of euro 5,000, increased by euro 3,000 for each meeting of the Board and each committee in which they participate, and the Company has decided to allocate an equivalent amount to charitable work.

/ Details of compensation paid or granted in 2023 and in 2024 to non-executive corporate officers (as members of the Supervisory Board until May 29, 2024 and as Directors as of May 29, 2024) (gross amounts in euros before social and tax deductions) - Table 3 AMF nomenclature

	2024 - Amounts ⁽¹⁾ :		2023 - Amounts:	
	Awarded	Paid	Awarded	Paid
Maurice Lévy ⁽²⁾	76,000	112,000	112,000	118,000
Arthur Sadoun ⁽³⁾	34,000	-	-	-
Élisabeth Badinter ⁽⁴⁾	76,000	82,000	82,000	89,500
Simon Badinter ⁽⁵⁾	52,000	58,000	58,000	64,000
Jean Charest ⁽⁵⁾	122,500	116,500	116,500	128,500
Sophie Dulac ⁽⁵⁾	64,000	58,000	58,000	58,000
Thomas H. Glocer ⁽⁵⁾	130,000	130,000	130,000	112,000
Marie-Josée Kravis ⁽⁵⁾	86,500	92,500	92,500	98,500
André Kudelski ⁽⁶⁾	179,500	151,000	151,000	151,000
Suzan LeVine ⁽⁵⁾	121,000	128,500	128,500	134,500
Antonella Mei-Pochtler ⁽⁵⁾	116,500	106,000	106,000	106,000
Cherie Nursalim ⁽⁷⁾	-	-	-	28,000
Tidjane Thiam ⁽⁵⁾	88,000	100,000	100,000	58,000
Pierre Pénicaud ⁽⁸⁾				
<i>Member representing employees</i>	32,000	32,000	32,000	32,000
Patricia Velay-Borrini ⁽⁹⁾				
<i>Member representing employees</i>	47,000	47,000	47,000	44,000
Total	1,225,000	1,213,500	1,213,500	1,222,000

(1) The amounts include the annual fixed compensation as a member of the Board and, where applicable, as Chair of a Committee, as well as the compensation paid per Board and Committee meeting in accordance with the compensation policy. In respect of 2024, Mr. Jean-Michel Etienne and Mr. Michel Cicurel received euro 36,000 as expert on the Audit Committee and euro 36,000 as expert on the Compensation Committee, respectively.

(2) Chairman of the Supervisory Board from June 1, 2017 to May 29, 2024. Emeritus Chairman as of May 29, 2024 (unpaid position).

(3) Appointment as Director and Chairman of the Board of Directors as of May 29, 2024.

(4) Chair of the Supervisory Board until May 31, 2017, Vice-Chair of the Supervisory Board since June 1, 2017, Vice Chair of the Board of Directors since May 29, 2024.

(5) Appointment as Director on May 29, 2024.

(6) Appointment as Lead Director on May 29, 2024.

(7) End of term of office as a member of the Supervisory Board on May 25, 2022.

(8) Appointment as a member of the Supervisory Board representing employees on June 20, 2017. Appointment as Director representing employees on May 29, 2024.

(9) Appointment as a member of the Supervisory Board representing employees on October 16, 2020. Appointment as Director representing employees on May 29, 2024.

Compensation paid or awarded in 2024 to Mr. Maurice Lévy, Chairman of the Supervisory Board until May 29, 2024

Pursuant to article L. 22-10-34, II of the French Commercial Code, the General Shareholders' Meeting must vote on the fixed, variable and extraordinary items of total compensation and benefits of any kind paid during the past financial year or awarded for that financial year to the Chairman of the Supervisory Board.

The General Shareholders' Meeting of May 27, 2025 will therefore be asked to approve the items of compensation paid or awarded in respect of the 2024 financial year to Mr. Maurice Lévy, Chairman of the Supervisory Board until May 29, 2024, as described below. These items comply with the compensation policy for the Chairman of the Supervisory Board for the 2024 financial year presented in Section 3.3.2.2 of the Publicis Groupe SA 2023 Universal Registration Document as approved

(86.42% positive votes) by the General Shareholders' Meeting of May 29, 2024 in its eleventh resolution.

It is worth noting that components of compensation paid as from June 1, 2019 to the Chairman of the Board reflect his decision to waive one-third of his previous compensation, then his decision to reduce it to euro 1,300,000 as of 2021.

It should be noted that the variable and extraordinary items of compensation are subject to the approval of the General Shareholders' Meeting, in accordance with the provisions of article L. 22-10-34, II paragraph 2 of the French Commercial Code.

The items comprising the total compensation and benefits of any kind paid during the past financial year or awarded in respect of the same financial year to Mr. Maurice Lévy, Chairman of the Supervisory Board, are subject to the approval of the General Shareholders' Meeting of May 27, 2025 in its ninth resolution, pursuant to article L. 22-10-34, II, of the French Commercial Code.

**/ Table - Items of compensation paid or awarded in 2024 to Mr. Maurice Lévy,
Chairman of the Supervisory Board until May 29, 2024, subject to shareholder approval**

Items of compensation subject to approval	Amounts paid in respect of the past financial year (period of May 2023- May 2024) (in €)	Amounts awarded in respect of the past financial year or accounting valuation (period from January to May 2024) (in €)	Amount to be paid in respect of the past financial year or accounting valuation (period from January to May 2024)	Presentation
Fixed compensation	1,300,000	541,667	-	The rules for determining the fixed compensation of the Chairman of the Supervisory Board are set out in Section 3.2.2.2 of this document and in Section 3.3.1.3 of the 2023 Universal Registration Document. The amount paid following the General Shareholders' Meeting of May 29, 2024 corresponds to the total payment of the fixed compensation of Mr. Maurice Lévy awarded for the period from May 2023 to May 2024, i.e. euro 1,300,000. Since May 29, 2024, Mr. Maurice Lévy has been Emeritus Chairman and receives no compensation in this respect.
Annual variable compensation	-	-		N/A
Multi-year variable compensation	-	-		N/A
Exceptional compensation	-	-		N/A
Stock options, performance shares or any other long-term benefit (warrants, etc.)	-	-		N/A
Compensation solely related to membership of the Supervisory Board	112,000	76,000	76,000	The rules for awarding compensation for membership of the Supervisory Board are set out in Section 3.3.1.2 of the 2023 Universal Registration Document.
Other benefits	-	-		N/A
Indemnities when taking or leaving a function	-	-		N/A
Non-compete agreement	-	-		N/A
Supplementary pension plan	-	-		N/A
Collective health and welfare insurance plans	-	-		N/A
Compensation by the Company within the scope of consolidation as per article L. 233-16 of the French Commercial Code	-	-		N/A

3.2.3 Compensation of Executive Corporate Officers

The detailed and quantified elements of the 2025 compensation policy for the Chair and Chief Executive Officer as well as the items of compensation for the 2024 financial year for all executive corporate officers are explained respectively in Sections 3.2.3.1 and 3.2.3.2 below⁽¹⁾.

3.2.3.1 Compensation policy for Mr. Arthur Sadoun, Chair and Chief Executive Officer

General principles

Pursuant to article 16 III of the Company's Articles of Incorporation, Mr. Arthur Sadoun's compensation is set by the Board of Directors and reviewed on the recommendation of the Compensation Committee.

This compensation policy for the Chair and Chief Executive Officer is adopted once the Board of Directors has ensured that, on one hand, it is in line with the corporate interest of Publicis Groupe while ensuring that it is attractive and competitive, and, on the other hand, that it will contribute to the Groupe's long-term future, while at the same time serving the commercial strategy set out in Section 1.3.2 of this document.

In this regard, the compensation policy for the Chair and Chief Executive Officer is built on a fair balance between the items of compensation (fixed compensation, target annual variable compensation and target long-term variable compensation, in particular using performance shares) to reflect market practices, and incorporates the Groupe's performance criteria over the medium to long term.

The objective of the Chair and Chief Executive Officer's compensation policy is to align his interests with those of the Company and shareholders by establishing a strong link between performance and compensation. Within this context, its essential purpose is to encourage the achievement of ambitious objectives and create value on a long-term basis, by setting stringent performance criteria.

In order to do so, its compensation structure is based on fixed compensation and on annual and multi-year variable compensation directly linked to his individual performance, as well as his contribution to Groupe performance.

In this respect, the variable compensation of the Chair and Chief Executive Officer includes a preponderant portion of financial criteria based on targets communicated to the market. They are supplemented by criteria linked to

Corporate Social Responsibility (CSR), also publicly disclosed. These varied and measurable criteria are relevant, verifiable and transparent to support both short- and long-term performance.

The performance criteria are all quantifiable, measurable, set in advance and validated by the Compensation Committee on the basis of a clear and pre-determined scale and calculations in conformity with the resolutions adopted.

The compensation policy of the Chair and Chief Executive Officer sets out the measurement methods to be applied to determine the extent to which he has satisfied the performance criteria specified for variable compensation and share-based compensation. To determine the extent to which Mr. Arthur Sadoun has satisfied these performance criteria, the Board of Directors draws on the proposals and work of the Compensation Committee, which prepares and checks, with the support in particular of the Secretary General and of the Groupe Chief Financial Officer, the performance of each of the criteria in relation to the objectives set. This verification is documented and made available to the Directors.

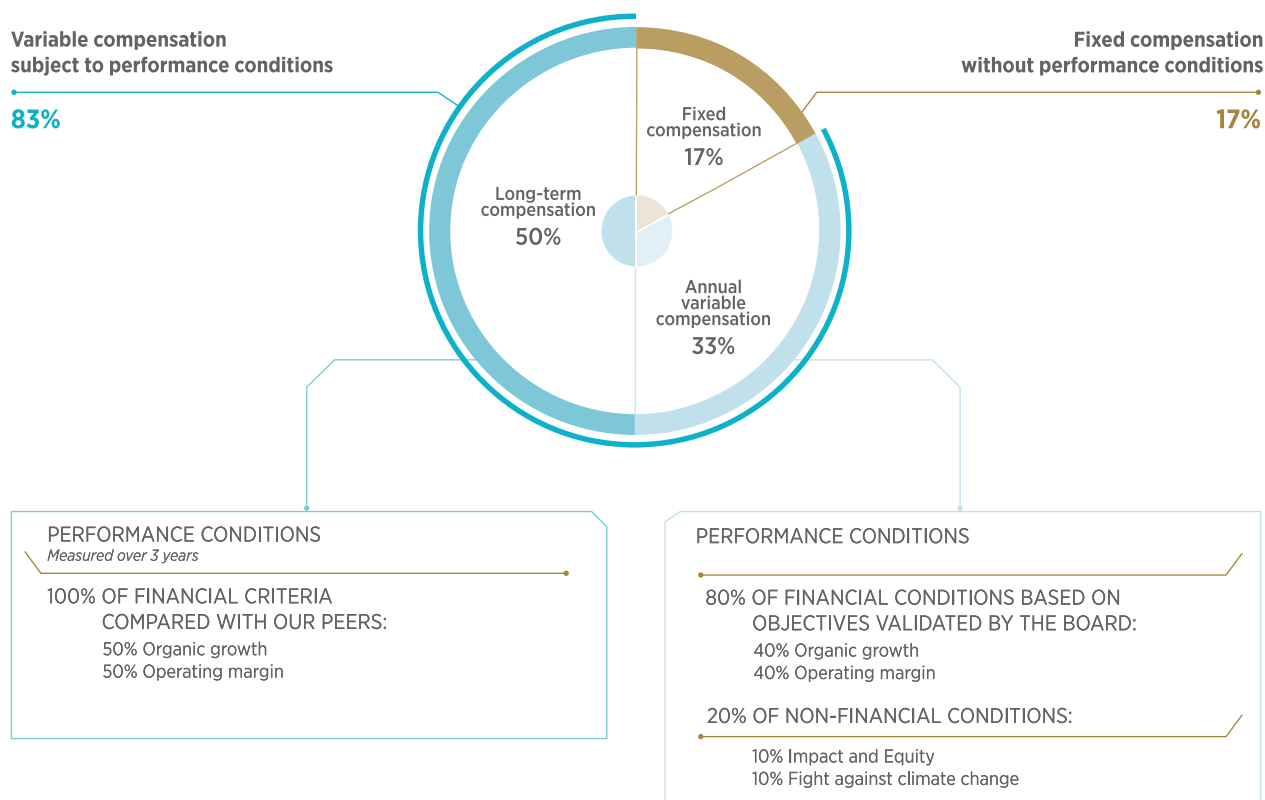
Compensation structure of the Chair and Chief Executive Officer

The compensation structure of the Chair and Chief Executive Officer is based on a combined analysis (using the services of external consultants where necessary) of market practices observed in both in comparable major French companies in general and, more specifically, in the companies competing with Publicis Groupe both in terms of business and talent in the United Kingdom and the United States. Comparability with Publicis Groupe's competitors is playing an increasingly important role in the analyses carried out, with Publicis Groupe as the leading player in the industry against competitors based mainly in the United States and the United Kingdom, and first in terms of market capitalization on one hand. On the other hand, the United States and the United Kingdom represent Publicis Groupe's largest net revenue shares, at 59% for the American market (1st) and 9% for the British market (2nd).

The compensation of the Chair and chief Executive Officer comprises (i) a fixed portion, as well as (ii) a substantial variable portion, primarily based on performance and alignment of their interests with those of the Company and its shareholders. This variable compensation is made up of annual variable compensation and long-term variable compensation in the form of performance shares and/or stock options. This compensation structure applicable to the Chair and Chief Executive Officer is consistent with that proposed to the Group's main senior executives (see Section 3.2.5).

⁽¹⁾ ESRS 2 GOV-3-29 (a) to (f)

/ Arthur Sadoun, Chair and Chief Executive Officer Structure of the 2025 target compensation⁽¹⁾



Since 2019, Publicis has always been committed to setting ambitious and demanding CSR objectives. The evolution of the geopolitical context, particularly in the United States, the significant increase in the Groupe's scope, as well as the excellent results already obtained, make it possible to consider an adjusted trajectory without overperformance.

With regard to the criterion of gender diversity (percentage of women on the most significant Executive Committees), developments in the case law of the United States Supreme Court make this criterion uncertain or even illegal, with repercussions for the Groupe that were visible from 2024 onwards. Thus, the scope on which this objective is assessed cannot include the United States. For 2025, the target for women on the most significant Executive Committees, outside the United States, has been set at 46% to remain in line with the Groupe's expectations in this area.

With regard to the criterion relating to the fight against climate change, the transition to 100% renewable energy from direct sources presents occasional challenges in the United States, where laws in certain states or cities do not allow consumers to choose their electricity supplier, and where the building manager is bound by a contract with their energy supplier, preventing them in this context from accessing a more favorable energy mix in terms of renewable energy.

Thus transformation of electricity contracts to 100% direct source renewable energy presents occasional difficulties related to the situation in the United States that affect the Groupe's ability to continue the revised trajectory with one year of ahead of the reference trajectory set in 2019. In this difficult context of supplying renewable energy from direct sources, the objective for 2025 will be to consolidate the level already reached of 75% (one year ahead of the initial trajectory), taking into account the growth in activities and the integration over a full year of acquisitions made, particularly in the United States in 2024.

This is why it is proposed to review, as from the 2025 financial year, the performance criteria for the annual and long-term variable portion of the Chair and Chief Executive Officer.

The annual variable portion would continue to be based on financial (growth and margin) and CSR criteria. Overperformance would only relate to the financial criteria encouraging it to continue the excellent work carried out in recent years and the scope of assessment of the CSR criteria would be reviewed pursuant to changes in regulations in the United States, while maintaining ambitious targets.

⁽¹⁾ To which are added peripheral elements (collective health and welfare insurance plans, other benefits in kind) and the compensation as Director.

As the CSR criteria could be illegal and/or uncertain and, moreover, cannot be applied to all our employees in view of the changes in the regulations in the United States, it has been decided to remove them from our LTIP plans. The performance conditions of the long-term variable compensation of the Chair and Chief Executive Officer will then be solely based on the achievement of financial criteria assessed on a larger reference group, in order to take into account the reorganizations underway in our industry.

Fixed compensation

The fixed compensation of the Chair and Chief Executive Officer is determined by taking into account:

- the scope of responsibility and the complexity of tasks;
- the career path and experience of the person holding the position;
- consistency compared to the other Groupe functions (internal equity);
- market practice for identical or comparable positions (external competitiveness).

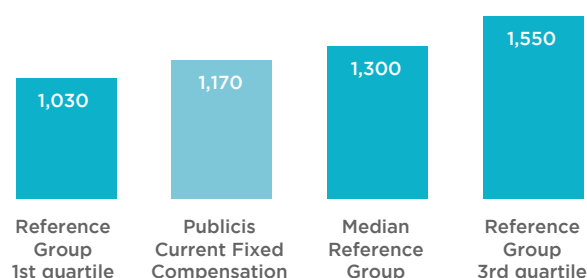
The level of fixed compensation of the Chair and Chief Executive Officer is reviewed every two years, as for other senior executives, in order to regularly assess its relevance and competitiveness.

Compensation of the Chair and Chief Executive Officer is generally reassessed at relatively long intervals, pursuant to the Afep-Medef Corporate Governance Code recommendations, and when such a revision is justified, for example in the event of a change in scope or an adjustment relative to market practices or internal practices.

The gross annual fixed compensation of Arthur Sadoun as Chair and Chief Executive Officer of Publicis Groupe SA amounts to euro 1,170,000 per year. This gross annual fixed compensation has been applicable to him since January 1, 2022.

The analysis of Mr. Arthur Sadoun's fixed compensation in comparison with that of peers in the "CAC 25" reference group⁽¹⁾ (as illustrated below), as well as that of the executives of Publicis Groupe's main competitors, *i.e.* WPP, Omnicom and IPG, shows that his fixed compensation remains below the median of the "CAC 25" and that of the group of comparable companies (*i.e.* WPP, Omnicom and IPG).

It is proposed that it be left unchanged.



Annual variable compensation

The annual variable compensation is intended to represent a substantial (33%), but not predominant, portion of the total annual target compensation of the Chair and Chief Executive Officer, if the objectives set are achieved. It encourages overperformance, which is rewarded when the objectives are exceeded.

Annual variable compensation is subject to measurable and verifiable performance conditions for both financial and non-financial objectives.

No minimum amount is guaranteed. Annual variable compensation is calculated, if applicable, on a *pro rata* basis for the year of the start of the term of office to the year of the end of the term of office.

It is based on several criteria whose performance is measurable. These criteria are assessed separately and take into account:

- the Groupe's overall performance (organic growth and operating margin);
- the achievement of objectives related to Corporate Social Responsibility (CSR);
- the achievement, where applicable, of the executive's individual objectives, assessed *a posteriori* by taking into account the quantitative results and the context in which the performance was achieved.

These parameters are determined in advance for each financial year and proposed by the Compensation Committee to the Board of Directors.

In order for the variable portion of Mr. Arthur Sadoun's compensation to better motivate good performance and more strongly penalize under-performance, objectives are set in scales for the financial criteria (between scales, on a proportional basis):

- if the first scale was not reached, the corresponding portion of the annual variable compensation would be zero;
- at the first scale, the corresponding portion of the annual variable compensation would be 80%;
- at the second scale, the corresponding portion of the annual variable compensation would be 100%;
- if the third scale is reached or exceeded, the corresponding portion of the annual variable compensation would be 162.5%.

Thus, the annual variable compensation, the target of which is 200% of the annual fixed compensation, may be 300% in the best case. *A contrario*, in case of underperformance, the annual variable compensation would be significantly negatively impacted and could be zero.

⁽¹⁾ The companies selected for the reference group ("CAC 25") are Air Liquide, Alstom, Bouygues, Capgemini, Carrefour, Danone, Dassault Systems, Engie, EssilorLuxottica, Kering, Legrand, L'Oréal, LVMH, Orange, Pernod Ricard, Renault, Safran, Saint Gobain, Sanofi, Schneider Electric, Teleperformance, TotalEnergies, Veolia, Vinci and Vivendi. This panel of companies was established by excluding financial services, groups based abroad, small groups, companies where the compensation policy is influenced by public authorities, and companies with specific governance.

On the recommendation of the Compensation Committee and as incentive for Mr. Arthur Sadoun to continue to outperform on financial criteria, the Board of Directors retained demanding performance criteria to determine Mr. Arthur Sadoun's variable compensation which, for the 2025 financial year, is based on:

- two financial criteria accounting for 80% of the overall weighting of the criteria, *i.e.* organic growth of the Groupe's revenue and the Groupe's operating margin. These absolute financial criteria were chosen by the Board for Directors, following the proposal of the Compensation Committee, because they are demanding and best express the quality of the Company's performance. These criteria provide an incentive to overperform, since variable compensation may be increased if the objectives are exceeded, with, however, a cap of 162.5% on each of these two criteria. The option to compensate overperformance is aligned with the Groupe's mechanisms for annual variable compensation;

- a non-financial quantifiable individual criterion of 20% of the overall weighting based on Corporate Social Responsibility (CSR).

As of 2025, the Board of Directors, on the proposal of the Compensation Committee, decided to base the overperformance solely on the financial criteria. If all the criteria are met and the margin and growth targets are exceeded, the annual variable compensation of Mr. Arthur Sadoun may represent a maximum of 150% of his target annual variable compensation, *i.e.* 300% of his annual fixed compensation.

All these criteria, set in advance, are based on quantified, measurable objectives that are made public, with the exception of those that are of a strategic and confidential nature. All these criteria are proposed by the Compensation Committee and validated by the Board of Directors.

The Committee assesses, in the finest detail, the performance for each objective and each criterion.

Performance criteria	Weight	Level of achievement of the performance			Acquisition scale (straight-line between the threshold and the maximum)		
		Threshold*	Target	Maximum	Threshold*	Target	Maximum
Organic growth of the Groupe's revenue							
● Organic growth of the Groupe's revenue based on the Objective validated by the Board of Directors in March 2025	40%	Objective -x bp ⁽¹⁾	Objective	Objective +y bp ⁽¹⁾	80%	100%	162.5%
Operating margin							
● Groupe Operating margin based on the Objective approved by the Board of Directors in March 2025	40%	Objective -x' bp ⁽²⁾	Objective	Objective +y' bp ⁽²⁾	80%	100%	162.5%
CSR – the assessment of the progress of the CSR policy is carried out with regard to the following priorities:	20%						
● Impact & equity: 46% women in the most important Executive Committees, excluding the United States	10%	N/A	2025 Objective	N/A	N/A	100%	N/A
● Combating climate change: the trajectory aims for 100% renewable energy by 2030 with an indicative checkpoint beyond 75% at the end of 2025.	10%	N/A	2025 Objective	N/A	N/A	100%	N/A
TOTAL	100%			TOTAL	84%	100%	150%

* If the threshold is not reached, the applicable portion of variable compensation is reduced to zero.

(1) Strategic and confidential information that may not be disclosed. The target and the maximum are aligned with the guidance given to the market on February 4, 2025.

(2) Strategic and confidential information that may not be disclosed. The target is aligned with the guidance given to the market on February 4, 2025.

Adjustment option

In addition to the possible derogation provided for in paragraph 2 of article L. 22-10-8, III of the French Commercial Code and to ensure that the application of the compensation policy reflects both the performance of the Chair and Chief Executive Officer as well as the Groupe, the Board of Directors, upon the recommendation of the Compensation Committee, may take into account, if applicable, certain unpredictable and specific circumstances that may affect the assessment of the performance of the Chair and Chief Executive Officer, such as, for example, a substantial change to the Groupe's scope or the missions entrusted to Chair and Chief Executive Officer, a major event affecting the markets or structural changes affecting our industry.

In this context and on an exceptional basis, the Board of Directors reserves the right to decide on a specific and discretionary adjustment to the performance criteria (weighting, trigger thresholds, targets, objectives, etc.) attached to the annual variable compensation, both upwards and downwards, and within the limit of the ceiling set for these components in the compensation policy. It is stipulated that the Board of Directors shall take into account in its assessment the actual performance of the Chair and Chief Executive Officer, in view of the favorable or unfavorable impact on the Groupe's overall performance, its relative positioning compared to its competitors and the payments made to shareholders and employees over the period.

In the assumption that the Board of Directors uses this adjustment clause, it will communicate all useful information on the proposed adjustment. This information would also be included in the corporate governance report that will be presented to the General Shareholders' Meeting.

Finally, it should be noted that whenever this adjustment clause is implemented regarding a variable or exceptional item, the payment of the corresponding amounts will in any event be subject to a positive *ex-post* vote of the General Shareholders' Meeting.

Variable long-term compensation

The Chair and Chief Executive Officer receives long-term variable share-based compensation subject to the achievement of the objectives set as follows.

Since 2021, Mr. Arthur Sadoun has benefited from a regular performance share plan ("LTIP"). An initial grant of shares is made each year, but they only vest after three years, and then only in accordance with the achievement of stringent objectives. In order to bring Mr. Arthur Sadoun's multi-year variable compensation more in line with that of our peers, particularly in the United Kingdom and the United States, the value of the performance shares granted to him represents, at the time of the grant, 300% of his fixed compensation (and up to 350% of his fixed compensation in the event of overperformance since 2023).

/ Performance shares granted to Mr. Arthur Sadoun in 2025

Plan	Date of grant	Vesting date ⁽¹⁾	Performance period	Number of performance shares granted ⁽²⁾	% of the share capital
LTIP 2025	03/12/2025	03/12/2028	2025-2027	43,740	0.017%

(1) Performance conditions described below.

(2) Number of shares granted, subject to the vote of shareholders at the General Shareholders' Meeting, based on the opening share price on the day of the Board of Directors meeting of March 12, 2025.

Vesting period

In order to promote the retention of the Chair and Chief Executive Officer, no shares are vested by him before the end of a period of presence in the Groupe, and subject to the performance conditions being satisfied. This vesting period is three years.

Continued presence condition

Except in the specific case of death, disability or retirement, or in exceptional circumstances explained by the Board of Directors and made public, the vesting of shares is subject to compliance with the presence condition of the Chair and Chief Executive Officer until the end of the vesting period.

This condition may only be waived by a substantiated decision of the Board of Directors after obtaining the opinion of the Compensation Committee.

In the event of forced departure or a departure due to a change in control or strategy, and except in the event of serious or gross misconduct, shares awarded may be retained *pro rata temporis*, subject to performance conditions.

In the event of retirement, he may, at the end of the vesting period and pursuant to a decision of the Board of Directors, in accordance with the compensation policy approved by shareholders and applicable at that time, receive the shares granted to him *pro rata temporis*.

Performance conditions

The vesting of Publicis Groupe shares is subject to performance criteria that are measured following a three-year period, such that the total number of shares delivered will depend on the level of achievement of financial performance objectives, namely achieving a certain rate of weighted organic growth and an operating margin compared to a reference group of competitor companies of Publicis Groupe. From 2025, the performance conditions of the Chair and Chief Executive Officer LTIP would be aligned with those of the Groupe LTIP, and based solely on growth and margin criteria. Indeed, insofar as the CSR criteria can no longer be applied to all our employees due to changes in regulations in the United States, it was decided to remove them from our LTIP plans. In addition, the achievement of the financial criteria will be assessed on an expanded reference group, in order to take into account the reorganizations underway in our industry. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. Moreover, the vesting of the performance shares is also subject to a presence condition during the three-year vesting period.

The number of shares that may be delivered at the end of a three-year vesting period (except in the event of death or disability) will depend on:

- for 50% of the shares granted, organic growth compared to a peer group composed of Publicis Groupe and the other five main global communications groups, namely WPP, Omnicom, IPG, Dentsu and Havas over a three-year period;
- for 50% of the shares granted, the operating margin compared to a peer group composed of Publicis Groupe and the other five main global communications groups, namely WPP, Omnicom, IPG, Dentsu and Havas over a three-year period.

Since 2023, in order to strengthen the link between Mr. Arthur Sadoun and the Groupe and to provide an incentive for overperformance, the grant of performance shares may be increased by an additional number of shares if the objectives are exceeded. In this case, the long-term variable compensation in shares may represent up to 350% of his annual fixed compensation if the organic growth and operating margin criteria are exceeded.

In each of these plans, assuming the performance conditions are met, entitlement to receive shares is subject to a presence condition until the end of the vesting period.

LTIP 2025 PDG

Organic growth

(50% of shares awarded)

- 1st in the reference group: 100% of performance shares and 100% of overperformance shares delivered.
- the weighted average of the reference group: 100% of performance shares delivered. No overperformance shares delivered.
- Between 80% and 100%: the number of performance shares awarded is reduced by 5% for each 1% of performance recorded below 100%. No overperformance shares delivered.
- <80% of the average of the reference group: no share delivered.

Operating margin

(50% of shares awarded)

- Highest operating margin compared to the reference group + x bp of the Objective: 100% of performance shares and 100% of overperformance shares delivered.
- Margin rate in 1st position: 100% of performance shares delivered. No overperformance shares delivered.
- Margin rate in 2nd position: 80% of the performance shares delivered. No overperformance shares delivered.
- Operating margin the in 3rd, 4th, 5th or 6th position: no share delivered.

/ History of the performance conditions of the plans granted to the Chair and Chief Executive Officer

Performance conditions	2022 Plan	2023 Plan	2024 Plan
Organic growth (35% of shares awarded)	• $\geq$ the weighted average of the reference group: 100% of shares delivered • Between 80% and 100%: the number of shares awarded is reduced by 5% for each 1% of performance recorded below 100% • $< 80\%$ of the reference group average: no shares delivered	• 1st in the reference group: 124% of shares delivered • $\geq$ the weighted average of the reference group: 100% of shares delivered • Between 80% and 100%: the number of shares awarded is reduced by 5% for each 1% of performance recorded below 100%	• 1st in the reference group: 124% of shares delivered • $\geq$ the weighted average of the reference group: 100% of shares delivered • Between 80% and 100%: the number of shares awarded is reduced by 5% for each 1% of performance recorded below 100%
Operating margin (35% of shares awarded)	• Highest operating margin rate compared to the reference group: 100% of the shares delivered • Margin in 2nd position: 80% of the shares delivered • Margin in 3rd or 4th position: no shares delivered	• Highest operating margin rate and +x bp of the Objective: 124% of shares delivered • Highest operating margin rate compared to the reference group: 100% of the shares delivered • Margin in 2nd position: 80% of the shares delivered • Margin in 3rd or 4th position: no shares delivered	• Highest operating margin rate and +x bp of the Objective: 124% of shares delivered • Highest operating margin rate compared to the reference group: 100% of the shares delivered • Margin in 2nd position: 80% of the shares delivered • Margin in 3rd or 4th position: no shares delivered
TSR (15% of shares awarded)	• $\geq$ upper quartile of the CAC 40: 100% of shares delivered • Ranking between the median and the upper quartile: straight-line acquisition between 50% and 100% of the shares delivered • Below the median: no shares delivered	• $\geq$ upper quartile of the CAC 40: 100% of shares delivered • Ranking between the median and the upper quartile: straight-line acquisition between 50% and 100% of the shares delivered • Below the median: no shares delivered	• $\geq$ upper quartile of the CAC 40: 100% of shares delivered • Ranking between the median and the upper quartile: straight-line acquisition between 50% and 100% of the shares delivered • Below the median: no shares delivered
CSR (15% of shares awarded - equally weighted for each criterion)	100% of the shares delivered if the trajectory on the following priorities is met: • diversity, equity and inclusion (45% of women holding key management positions by 2025, with an indicative checkpoint of 44% by the end of 2024) • combating climate change (100% renewable energy by 2030, with an indicative checkpoint of 60% in 2024) • measurable criterion related to Talent management: Top 1,000 retention rate $>$ the Groupe average	100% of the shares delivered if the trajectory on the following priorities is met: • diversity, equity and inclusion (45% of women holding key management positions by 2025) • combating climate change (100% renewable energy by 2030, with an indicative checkpoint of 65% in 2025)	100% of the shares delivered if the trajectory on the following priorities is met: • diversity, equity and inclusion (46% women in the most important Executive Committees by end-2026) • combating climate change (100% renewable energy by 2030, with an indicative checkpoint of 85% in 2026)

Stringent criteria

Publicis Groupe strives to use appropriate, transparent, verifiable and ambitious criteria. These criteria are based on a quantifiable, performance-related assessment (encouraging Publicis Groupe management to deliver the best results in the market) as well as complete transparency, the results being measured against public data. These decisions turn the plans into a tool for motivating and retaining Publicis Groupe management. The historic rates of achievement of performance conditions for the various plans that have been established show how relevant and ambitious the criteria

used are, making it possible to align Groupe and shareholder interests over the long term.

As an illustration, the rates of achievement of performance conditions for plans awarded in 2013, 2016, 2019 and since 2021 demonstrate that grants are based on strict performance conditions and their achievement is aligned with both shareholders' interests and the long-term performance of Publicis Groupe. The latest performance of the plans reflects the excellent results of Publicis Groupe compared to competitors.

Plan	2013-2015 LionLead2	LTIP 2013-2015 Directoire	LTIP 2016-2018 Directoire	2016-2018 LionLead3	LTIP 2019-2021 Directoire	LTIP 2021 Directoire	LTIP 2022 Directoire
Achievement rate	50%	53.2%	50%	75%	68.5%	100%	100% ⁽¹⁾

(1) See details of the performance results of the LTIP 2022 Président du Directoire in Table 7.

The shares of the plans put in place for executive corporate officers will be delivered after final validation and external appraisal of the performance conditions.

Stability of the performance conditions

The Board of Directors considers that consistency in the performance conditions helps to create long-term value. This is why the performance criteria concerning organic revenue growth and operating margin have been used since 2003 in long-term compensation programs and for annual variable portions. Publicis Groupe has chosen to use these two criteria, which are essential in the sector, to underline the importance of these priority indicators and drivers of the Groupe's financial viability and profitability. This is to ensure that short-term gains are not made to the detriment of long-term results.

Uniqueness of the performance conditions

In order to align the interests of the entire management team with the Groupe's strategic objectives, the performance conditions used are the same for all the Groupe's long-term compensation programs, whether they concern the Chair and Chief Executive Officer or other executives (see Section 3.2.5).

Maximum performance share grant level

Publicis Groupe share awards to the Chair and Chief Executive Officer are limited to an overall ceiling 0.3% of the Company's share capital, a ceiling that also applies to stock options. For information, this ceiling is a long way from being reached. The total number of shares granted to executive corporate officers before performance under the authorization granted by the General Shareholders' Meeting of May 26, 2021 in its twenty-second resolution represented 0.18% of the share capital. The total number of shares granted to the Chair and Chief Executive Officer before performance under the authorization granted by the General Shareholders' meeting of May 29, 2024 in its twenty-fourth resolution currently represents 0.02% of share capital (including the awards carried out in March 2025).

Mandatory holding

In addition to the rules specific to each plan, where applicable, the Chair and Chief Executive Officer must hold at least 20% of the shares allocated to him in registered

form throughout his term of office. In addition, pursuant to the Afep-Medef Corporate Governance Code, the Chair and Chief Executive Officer undertakes not to use hedging instruments on shares to be received or shares received but which are non-transferable.

Stock option plan

The Board of Directors reserves the right to grant stock options.

In this case, stock options would be subject to at least two performance conditions and measured over three years. The subscription or purchase price of the shares would not be lower than the average of the opening prices of Publicis Groupe shares on the regulated market of Euronext Paris over the twenty trading days preceding the date on which the options are granted, rounded down to the nearest euro, nor, for stock purchase options, the average purchase price of the Company's treasury shares, rounded down to the nearest euro.

These awards are limited to 0.3% of the Company's share capital, a ceiling that also applies to performance shares.

The Groupe has not granted any stock options since 2013. For information, pursuant to the compensation policy applicable to the Chair and chief Executive Officer for 2025, no stock options will be granted to him in 2025.

Benefits in kind

Mr. Arthur Sadoun benefits from the use of a taxi firm and gets reimbursed for his taxis and entertainment expenses.

Compensation allocated as a Director

Mr. Arthur Sadoun receives compensation as Director in accordance with the compensation policy applicable to Directors as described in Section 3.2.2.1 of this Universal Registration Document. The compensation allocated for his term of office as Director is composed of a fixed portion and a variable portion based on his attendance at meetings of the Board of Directors.

It should be noted that Mr. Arthur Sadoun does not receive compensation for his duties as Chairman of the Board of Directors insofar as he combines this position with that of Chief Executive Officer.

Peripheral elements

Collective health and welfare insurance plans

Mr. Arthur Sadoun benefits from the coverage applicable to executives at his level under the French system.

Supplementary pension plan

Mr. Arthur Sadoun does not currently benefit from a supplementary pension plan.

Employment contract

The Chair and Chief Executive Officer cannot have an employment contract with the Company.

Mr. Arthur Sadoun's employment contract with Publicis Conseil dated December 5, 2006 was terminated when he was appointed Chairman of the Management Board in 2017.

Severance payment

In the event of a forced departure or due to a change in control or strategy and except in the event of serious or gross misconduct, Mr. Arthur Sadoun will be entitled to a severance payment.

The amount of the payment would be equal to one year of total gross compensation (fixed and variable portions paid) calculated using the average of the last 24 months of compensation.

He would also have the right to exercise the options to subscribe to and/or to purchase the shares that have been awarded to him, and to retain *pro rata temporis* the right to performance shares already granted to him, subject to the performance conditions set out in the regulations for the plan in question being satisfied (pursuant to the Supervisory Board decision of November 25, 2020).

In addition, this payment will be subject to a performance condition: the amount of the severance payment will only be payable in full if the average annual amount of the variable compensation vested by Mr. Arthur Sadoun for the three years preceding the termination is at least equal to 75% of his "target variable compensation." If the average annual amount is less than 25% of the "target variable compensation," no sum or benefits will be due. If the average annual amount is between 25% and 75% of the "target variable compensation," payments and benefits will be calculated on a proportional basis between 0% and 100% using the rule of three.

The severance payment may only be paid after the determination by the Board of Directors that the performance conditions had been achieved, assessed on the termination date of his position as Chair and Chief Executive Officer.

In the event of a forced departure or a change in control or strategy, Mr. Arthur Sadoun will not be subject to a non-compete or non-solicitation obligation.

For information, note that these commitments had been authorized by the Supervisory Board on September 12, 2018 and approved by the General Shareholders' Meeting of May 29, 2019 in its fifth resolution, for commitments formerly subject to the procedures on related-party agreements.

Non-compete agreement

The Chair and Chief Executive Officer may be subject to a non-compete obligation in return for financial consideration.

It was thus decided to subject Mr. Arthur Sadoun, in the event of his resignation, to a non-compete agreement and an agreement not to solicit personnel during the two years following the termination of his position as Chair and Chief Executive Officer of Publicis Groupe SA.

In return for compliance with this non-compete commitment, Mr. Arthur Sadoun will receive a payment (payable monthly in advance), the amount of which will be equal to two years of total gross compensation (fixed part and target variable part) calculated on the average of the last 24 months of compensation.

The Board of Directors may waive this clause.

Mr. Arthur Sadoun will not be subject to a non-compete obligation in the event of a forced departure. Thus, in any event, Mr. Arthur Sadoun may not receive both a severance payment and a non-compete indemnity.

It is also recalled that, pursuant to article R. 22-10-14, III of the French Commercial Code, the payment of this indemnity is excluded if Mr. Arthur Sadoun retires and claims his pension rights.

In its twenty-first resolution, the General Shareholders' Meeting of May 31, 2017 approved this non-compete indemnity in respect of the commitments subject to the related-party agreements procedure.

It should be noted that the compensation policy for Mr. Arthur Sadoun as Chairman of the Management Board until May 29, 2024, then Chair and Chief Executive Officer as of that date, as well as the items paid or granted in 2023 to him, were approved by 87.39%, 89.57% and 78.82% of the votes at the General Shareholders' Meeting of May 29, 2024 (thirteenth, forty-first and eighth resolutions) pursuant to, respectively, articles L. 22-10-26 II, L. 22-10-08 II and L. 22-10-34 II of the French Commercial Code (*ex-ante* and *ex-post* votes).

The compensation policy of the Chair and Chief Executive Officer in respect of the 2025 financial year will be subject to approval by the General Shareholders' Meeting of May 27, 2025 in its fifteenth resolution, pursuant to article L. 22-10-08 II of the French Commercial Code.

3.2.3.2 Compensation paid or awarded in 2024 to executive corporate officers

Performance assessment

The compensation policy adopted for the 2024 financial year was defined on the basis of performance criteria established in March 2024. The criteria and objectives have been rigorously defined, despite a macroeconomic context which remained difficult in 2024. The Compensation Committee worked diligently to identify and assess individual performance objectives for the annual variable compensation of Mr. Arthur Sadoun based on the vesting scales. The Compensation Committee also assesses the performance objectives for the annual variable compensation of Mrs. Anne-Gabrielle Heilbronner and Mr. Loris Nold, executive corporate officers, until the change in governance approved by the General Shareholders' Meeting of May 29, 2024.

2024 was a "historic year" for Publicis Groupe, with net profit and net revenue up by 26.5% and 6.6% respectively, making Publicis Groupe the world's leading advertising group in 2024. Publicis Groupe grew three times faster than other holding companies in the sector and five times faster than advisory groups. Publicis Groupe posted the industry-highest financial ratios while accelerating its investments in AI and talent recruitment, and once again, Publicis Groupe topped the rankings in terms of new business. At the same time, Publicis Groupe invested euro 100 million in artificial intelligence.

Performance assessment based on CSR criteria

This excellent performance was achieved in a geopolitical context in which the first impacts of policy changes on CSR were visible to the Groupe from 2024 onwards, particularly in the United States where, on the one hand, the use of a diversity criterion based on a quota has become uncertain or even illegal in the light of the case law of the US Supreme Court and, on the other hand, certain locally applicable laws do not allow the choice of one's electricity supplier or access to a more favorable energy mix in terms of renewable energy. This required an assessment of the CSR criteria taking into account these particular and unpredictable developments, as provided for in our compensation policy.

Compensation paid or awarded in 2024 to Arthur Sadoun, Chairman of the Management Board until May 29, 2024, then Chair and Chief Executive Officer from May 29, 2024

In accordance with article L. 22-10-34 II of the French Commercial Code, the General Shareholders' Meeting must vote on the variable and exceptional items of the total compensation and benefits of any kind paid during the past financial year or awarded in respect of the same financial year to Mr. Arthur Sadoun as Chairman of the Management Board until May 29, 2024, and then as Chair and Chief Executive Officer from that date.

The General Shareholders' Meeting of May 27, 2025 will therefore be asked to approve the items of compensation paid or awarded in respect of the 2024 financial year to Mr. Arthur Sadoun as described below. These elements comply with the compensation policy for Mr. Arthur Sadoun as Chairman of the Management Board until May 29, 2024, and then as Chair and Chief Executive Officer from May 29, 2024. The compensation policy is presented in Sections 3.3.1.4, 3.3.1.5 and 3.4 of the 2023 Universal Registration Document of Publicis Groupe SA, as approved by the General Shareholders' Meeting of May 29, 2024 in its thirteenth and forty-first resolutions (87.39% and 89.57% respectively).

Given the level of approval of the items of compensation at the previous General Shareholders' Meeting and the incentive to overperform on all criteria, the Compensation Committee paid close attention to the assessment of the performance criteria for the items of compensation awarded in respect of the 2024 financial year. In a particularly difficult macroeconomic context and in view of the Groupe's exceptional results, the items of compensation paid or awarded in respect of the 2024 financial year are in line with those paid or awarded in respect of the 2023 financial year. It should be noted that the variable or extraordinary items of compensation are subject to the approval of the Ordinary General Shareholders' Meeting, in accordance with the provisions of article L. 22-10-34, II, second paragraph of the French Commercial Code.

The items comprising the total compensation and benefits of any kind paid during the past financial year or awarded in respect of the same financial year to Mr. Arthur Sadoun, Chairman of the Management Board until May 29, 2024 then Chair and Chief Executive Officer as of this date, are subject to the approval of the General Shareholders' Meeting of May 27, 2025 in its tenth and fourteenth resolutions, pursuant to article L. 22-10-34, II of the French Commercial Code.

/ Table - Items of compensation paid or awarded in 2024 to Mr. Arthur Sadoun, Chairman of the Management Board until May 29, 2024 then Chair and Chief Executive Officer as of this date, submitted to the vote of the shareholders

Items of compensation subject to approval	Amounts paid in respect of the past financial year (in €)	Amounts awarded in respect of the past financial year or accounting valuation (in €)	Presentation
Fixed compensation	1,170,000	1,170,000	Proportion of fixed compensation (in comparison to compensation paid): 25.64%
● <i>in respect of his term of office as Chair of the Management Board</i>	477,594	477,594	
● <i>in respect of his term of office as Chair and Chief Executive Officer</i>	692,406	692,406	Rules for determining the fixed compensation of Mr. Arthur Sadoun are summarized in Section 3.2.3.1 of this document.
Annual variable compensation	3,393,000	3,510,000	Proportion of variable compensation (in comparison to compensation paid): 74.36%
● <i>in respect of his term of office as Chair of the Management Board</i>	3,393,000	1,432,782	
● <i>in respect of his term of office as Chair and Chief Executive Officer</i>	-	2,077,218	Variable compensation to be paid in 2025 for the financial year 2024: After reviewing the performance achieved for each of the criteria indicated below and pursuant to the compensation policy adopted by the previous General Shareholders' Meeting in the financial year 2024, the Board of Directors set the variable compensation of Mr. Arthur Sadoun at euro 3,510,000 gross, of which the payment will be submitted to the Annual General Shareholders' Meeting of May 27, 2025 in its tenth and fourteenth resolutions pursuant to article L. 22-10-34 II of the French Commercial Code. This amount results from the following facts and assessments shown below and in the table below.
Multi-year variable compensation	0	0	N/A
Exceptional compensation	0	0	N/A As a reminder, an exceptional grant was made in 2023 under the retention contract, the characteristics of which are described in Section 3.3.2.4 of the 2023 Universal Registration Document.
Stock options, performance shares or any other long-term benefit (warrants, etc.)	6,036,743	3,505,879	In 2024, Mr. Arthur Sadoun acquired 61,237 shares under the LTIP 2021 Directoire. The amount paid in 2024 corresponds to the realized vesting gain.
● <i>awarded or paid during his term as Chair of the Management Board</i>	6,036,743	3,505,879	Mr. Arthur Sadoun was also granted 41,598 shares in 2024 under the LTIP 2024 Président du Directoire performance share plan.
● <i>awarded or paid during his term as Chair and Chief Executive Officer</i>	-	-	The amount granted in 2024 corresponds to their valuation in the consolidated financial statements ⁽¹⁾ .
Other benefits	-	-	N/A ⁽²⁾
Indemnities when taking or leaving a function	-	-	No sum was awarded with respect to the past financial year. The severance payment described in Section 3.2.3.1 of this document that may be paid to Mr. Arthur Sadoun is equivalent to one year of total gross compensation (fixed and variable portion paid) calculated using the average of the last 24 months of compensation, subject to performance conditions, i.e. an estimated amount of euro 4,118,400.

Items of compensation subject to approval	Amounts paid in respect of the past financial year (in €)	Amounts awarded in respect of the past financial year or accounting valuation (in €)	Presentation
Non-compete agreement	-	-	No sum was awarded with respect to the past financial year. The non-compete payment described in Section 3.2.3.1 of this document that may be paid to Mr. Arthur Sadoun is equivalent to two years of total gross compensation (fixed and target variable portion) calculated using the average of the last 24 months of compensation, i.e. an estimated amount of euro 7,020,000 (non-cumulative with the severance payment).
Supplementary pension plan	-	-	N/A
Collective health and welfare insurance plans	4,467	4,467	This is the employer's contribution to the collective health and welfare insurance plans.
● granted or paid during his term of office as Chair of the Management Board	1,824	1,824	
● granted or paid during his term of office as Chair and Chief Executive Officer	2,643	2,643	
Employment contract	Non	Non	N/A
Compensation by the Company within the scope of consolidation within the meaning of article L. 233-16 of the French Commercial Code	-	-	N/A
Compensation as Director	-	34,000	See details in Table 3.

(1) See details in Table 6. The performance conditions are described in Section 3.3.1.4 of the 2023 Universal Registration Document.

(2) Mr. Arthur Sadoun decided not to benefit from a security service to ensure his safety and that of his family at his home.

Annual variable compensation to be paid in 2025 for the 2024 financial year

The variable compensation of Mr. Arthur Sadoun, of a target amount up to 200% of his fixed compensation and a maximum of 300% of his fixed compensation, is based, for the 2024 financial year, on the one hand on financial performance criteria and, on the other hand, on quantifiable non-financial individual performance criteria considered to be important for the Groupe's development.

Mr. Arthur Sadoun's compensation for 2024 is based on two types of criteria:

- two financial criteria, accounting for 80% of the overall weight of the criteria, taking into consideration trends in Publicis Groupe growth and profitability:
 - organic growth of the Groupe's revenue based on the Objective validated by the Supervisory Board in March 2024 for 40%,
 - Groupe operating margin based on the Objective validated by the Supervisory Board in March 2024 for 40%.

The variable compensation in respect of these criteria may only be paid if the Objective is achieved. If the Objective is exceeded, and in order to encourage

overperformance, the annual variable compensation under these criteria may be increased, with a cap of 50% on each of these two criteria.

These financial criteria were chosen by the Supervisory Board, following the proposal of the Compensation Committee, because they are demanding and best express the quality of the company's performance;

- a non-financial quantifiable individual criterion of 20% of the overall weighting based on Corporate Social Responsibility (CSR):
 - diversity, equity and inclusion: the trajectory aims for 45% women in the most important Executive Committees in 2025 with an indicative checkpoint of 44% at the end of 2024,
 - combating climate change: the trajectory aims for 100% of energy from direct renewable sources by 2030 with an indicative checkpoint of around 65% at the end of 2024.

To accelerate the achievement of our CSR commitments even more quickly, the variable compensation in respect of this criterion could be increased by 50% if the objectives are exceeded and reach the next year's indicative checkpoint one year early.

/ Results

Criteria	Weight	Target and acquisition scale (straight-line between the threshold and the maximum)	Performance objectives	Results	Achievement rate	Amount of variable compensation to be paid	Amount of variable compensation to be paid in respect of the office of Chairman of the Management Board	Amount of variable compensation to be paid in respect of the term of office of Chair and Chief Executive Officer
Publicis Groupe financial performance criteria								
Organic growth of the Groupe's revenue based on the Objective validated by the Supervisory Board in March 2024	40%	Threshold (80%) Target (100%) Maximum (150%)	Objective -x bp Objective Objective +y bp	With growth of +5.8%, the maximum Objective was exceeded.	150%	€1,404,000	€573,113	€830,887
Operating margin based on the Objective validated by the Supervisory Board in March 2024	40%	Threshold (80%) Target (100%) Maximum (150%)	Objective -x' bp Objective Objective +y' bp	With an operating margin of 18.04%, the maximum Objective was achieved.	150%	€1,404,000	€573,113	€830,887
Quantifiable individual criteria								
CSR – the assessment of the progress of the CSR policy is carried out with regard to the following priorities:								
Diversity, equity and inclusion: the trajectory aims for 45% women in the most important Executive Committees in 2025 with an indicative checkpoint of 44% at the end of 2024	10%	Target (100%) Maximum (150%)	≈ 44% 2025 Objective	Maximum Objective achieved ⁽¹⁾ .	150%	€351,000	€143,278	€207,722
Combating climate change: the trajectory aims for 100% of energy from direct renewable sources by 2030 with an indicative checkpoint of around 65% at the end of 2024	10%	Target (100%) Maximum (150%)	≈ 65% 2025 Objective	Maximum Objective achieved ⁽²⁾ .	150%	€351,000	€143,278	€207,722
Total (financial and non-financial criteria)	100%				150%	€3,510,000	€1,432,782	€2,077,218

(1) Due to the legal risks and uncertainties in the United States regarding the integration of gender quotas in compensation policies, the Board considered that the effort should be focused outside the United States and the DE&I criterion was evaluated by excluding the United States from the most significant Executive Committees. On this basis, the percentage of women is 45.8%, exceeding the maximum objective.

(2) Taking into account difficulties in the United States where current laws do not allow consumers to choose their electricity supplier or access a more favourable energy mix, the 2025 objective for direct renewable energy sources is broadly achieved at 75% (maximum).

Subject to approval by the General Shareholders' Meeting, the Board of Directors, on the proposal of the Compensation Committee, approved the payment of variable compensation of euro 3,510,000 for 2024 (i.e. 150% of the target variable compensation of Mr. Arthur Sadoun), in view of the items detailed above and which is amply justified in view of the exceptional quality of Mr. Arthur Sadoun's work and the results obtained in 2024 which reflect the exceptional overperformance of Publicis Groupe compared to its competitors.

Compensation paid or awarded in 2024 to Mrs. Anne-Gabrielle Heilbronner as member of the Management Board until May 29, 2024

Pursuant to article L. 22-10-34, II of the French Commercial Code, the General Shareholders' Meeting must vote on the variable and extraordinary items of total compensation and benefits of any kind paid during the past financial year or awarded for that financial year by means of a separate resolution for each member of the Management Board

The General Shareholders' Meeting of May 27, 2025 will thus be asked to vote on the items of compensation paid or awarded in respect of the 2024 financial year to Mrs. Anne-Gabrielle Heilbronner, member of the Management Board until May 29, 2024, as set out below. These items comply with the compensation policy for members of the Management Board for the 2024 financial year presented in Sections 3.3.1.4 and 3.3.1.6 of the Publicis Groupe SA 2023 Universal Registration Document, as approved by the

General Shareholders' Meeting of May 29, 2024 in its fourteenth resolution. Given the strong approval of items of compensation at the previous General Shareholders' Meeting, the items of compensation paid or awarded in respect of the 2024 financial year are in line with those paid or awarded in respect of the 2023 financial year.

It should be noted that the variable or extraordinary items of compensation are subject to the approval of the Ordinary General Shareholders' Meeting in accordance with the provisions of article L. 22-10-34, II, second paragraph, of the French Commercial Code.

The items comprising the total compensation and the benefits of any kind paid during the past financial year or awarded with respect to the same financial year to Mrs. Anne-Gabrielle Heilbronner, member of the Management Board until May 29, 2024, are subject to the approval of the General Shareholders' Meeting of May 27, 2025 in its eleventh resolution, pursuant to article L. 22-10-34, II of the French Commercial Code.

/ Table - Items of compensation paid or awarded in 2024 to Mrs. Anne-Gabrielle Heilbronner, member of the Management Board until May 29, 2024, subject to shareholder approval

Items of compensation subject to approval	Amounts paid in respect of the past financial year until May 29, 2024 (in €)	Amounts awarded in respect of the past financial year until May 29, 2024 or accounting valuation (in €)	Presentation
Fixed compensation	244,920 ⁽¹⁾	244,920 ⁽¹⁾	Proportion of fixed compensation (compared to the compensation paid): 48.54%
Annual variable compensation	636,000	259,616 ⁽¹⁾	Proportion of variable compensation (compared to the compensation paid): 51.46%
			Variable compensation to pay in 2025 with respect to 2024: after reviewing the performance achieved for each of the criteria indicated below and pursuant to the compensation policy adopted by the previous General Shareholders' Meeting during the 2024 financial year, the Board of Directors set the variable compensation of Mrs. Anne-Gabrielle Heilbronner for her corporate office at euro 259,616 gross, the payment of which will be subject to the approval of the General Shareholders' Meeting of May 27, 2025 in its eleventh resolution, pursuant to article L. 22-10-34, II of the French Commercial Code. This amount results from the following facts and assessments shown below and in the table below.
Multi-year variable compensation	-	-	N/A
Exceptional compensation	-	-	N/A
Stock options, performance shares or any other long-term benefit (warrants, etc.)	2,414,717	1,074,427	In 2024, Mrs. Anne-Gabrielle Heilbronner acquired 24,495 shares under the LTIP 2021 Directoire plan. The amount paid in 2024 corresponds to the realized vesting gain. Mrs. Anne-Gabrielle Heilbronner also was granted 12,190 shares in 2024 under the LTIP 2024 Membres du Directoire plan. The amount granted in 2024 corresponds to their valuation in the consolidated financial statements ⁽²⁾ .

Items of compensation subject to approval	Amounts paid in respect of the past financial year until May 29, 2024 (in €)	Amounts awarded in respect of the past financial year until May 29, 2024 or accounting valuation (in €)	Presentation
Other benefits	8,444 ⁽¹⁾	8,444 ⁽¹⁾	This amount corresponds to the coverage by Publicis Groupe of unemployment insurance and the use of a company car.
Indemnities when taking or leaving a function	-	-	No sum was awarded with respect to the past financial year.
Non-compete agreement	-	-	No sum was awarded with respect to the past financial year.
Collective pension plan	1,514 ⁽¹⁾	1,514 ⁽¹⁾	This is the employer's contribution to the PERCO.
Collective health and welfare insurance plans	1,824 ⁽¹⁾	1,824 ⁽¹⁾	This is the employer's contribution to the collective health and welfare insurance plans.
Compensation by the Company within the scope of consolidation as per article L. 233-16 of the French Commercial Code	-	-	Mrs. Anne-Gabrielle Heilbronner continues to benefit from an employment contract with one of the Groupe's subsidiaries. Mrs. Anne-Gabrielle Heilbronner holds other positions in Groupe subsidiaries. Compensation for offices in Groupe companies is excluded by Janus, the Publicis Groupe code of conduct. Mrs. Anne-Gabrielle Heilbronner does not receive compensation other than that detailed in this document.

(1) Amount determined for the period from January 1, 2024 to May 29, 2024. For information, under her employment contract with a Groupe subsidiary, the fixed compensation paid to Mrs. Anne-Gabrielle Heilbronner for the period from May 29, 2024 to December 31, 2024 amounts to euro 355,080, her variable compensation for the same period, euro 376,384, and the amounts relating to benefits in kind, the employer's PERCO contribution and the employer's contribution to collective health and welfare insurance plans amounted to euro 12,241, euro 2,195 and euro 2,643, respectively.

(2) See details in Table 6. The performance conditions are described in Section 3.3.1.4 of the 2023 Universal Registration Document.

Annual variable compensation to be paid in 2025 for the 2024 financial year

The variable compensation of Mrs. Anne-Gabrielle Heilbronner, with a target amount of up to 100% of her fixed compensation and a maximum amount not exceeding 106% of her fixed compensation, is based on:

- two criteria linked to the Groupe's financial performance, each counting equally, for 30% of the variable compensation:

- organic growth of the Groupe's revenue based on the Objective validated by the Supervisory Board in March 2024 for 15%,
- Groupe operating margin based on the Objective validated by the Supervisory Board in March 2024 for 15%.

The variable compensation in respect of these two criteria may only be paid if the Objective is achieved. If the Objective is exceeded, and in order to encourage out performance, the annual variable compensation under these criteria may be increased, with a cap of 20% on each of these two criteria;

- four quantifiable individual financial and non-financial criteria, in line with main areas of responsibility, accounting for 70% of variable compensation:

- audit (20%) – execution of the plan validated by the Audit Committee in November 2023: 50 audit missions planned (audit of entities; IT; works; in compliance with IFACI rules),
- personnel costs (20%) – based on the Objective of “fixed personnel costs and freelance costs/revenue” in the annual budget validated by the Supervisory Board in March 2024,
- legal (10%):
 - number of people trained in Compliance,
 - positive financial impact of the Legal Department on litigation (difference between amounts paid plus legal fees and amounts claimed),
- two CSR criteria for 20%. The assessment of the progress of the CSR policy is made regarding the following priorities:
 - diversity, equity and inclusion: the trajectory aims for 45% women in the most important Executive Committees in 2025 with an indicative checkpoint of 44% at the end of 2024,
 - combating climate change: the trajectory aims for 100% of energy from direct renewable sources by 2030 with an indicative checkpoint of around 65% at the end of 2024.

/ Results

Criteria	Weight	Target and acquisition scale (straight-line between the threshold and the maximum)	Performance objectives	Results	Achievement rate	Amount of variable compensation to be paid for 2024	Amount of variable compensation to be paid in respect of her office (until May 29, 2024)
Publicis Groupe financial performance criteria							
Organic growth of the Groupe's revenue based on the Objective validated by the Supervisory Board in March 2024	15%	Threshold (80%) Target (100%) Maximum (120%)	Objective -x' bp Objective Objective +y' bp	With growth of +5.8%, the maximum Objective was exceeded	120%	€108,000	€44,086
Operating margin based on the Objective validated by the Supervisory Board in March 2024	15%	Threshold (80%) Target (100%) Maximum (120%)	Objective -x' bp Objective Objective +y' bp	With an operating margin of 18.04%, the maximum Objective was achieved	120%	€108,000	€44,086
Individual quantifiable financial and non-financial criteria							
Audit - execution of the plan approved by the Audit Committee in November 2023: 50 audits planned (audit of entities; IT; works; in compliance with IFACI rules)	20%	Threshold (80%) Target (100%)	40 50	With 61 missions carried out in 2024, the Objective was achieved and exceeded.	100%	€120,000	€48,984
Personnel costs - based on the Objective of "fixed personnel costs and freelance costs/ revenue" in the annual budget validated by the Supervisory Board in March 2024	20%	Threshold (80%) Target (100%)	Objective +x" bp Objective	Target Objective achieved and exceeded by 10 bp	100%	€120,000	€48,984
Legal							
● Number of people trained in Compliance	5%	Threshold (80%) Target (100%)	≥ 80 % of the Objective Objective	Objective broadly exceeded with 85% of employees trained in Compliance	100%	€30,000	€12,246
● Positive financial impact of the Legal Department on litigation (difference between amounts paid plus legal fees and amounts claimed)	5%	Target (100%)	Positive impact	Objective broadly exceeded with a positive financial impact from litigation on the Legal Department (+€36 m)	100%	€30,000	€12,246
CSR - the assessment of the progress of the CSR policy is carried out with regard to the following priorities:							
● Diversity, equity and inclusion: the trajectory aims for 45% women in the most important Executive Committees in 2025 with an indicative checkpoint of 44% at the end of 2024	10%	Target (100%)	≈ 44 %	Target Objective was achieved and exceeded ⁽¹⁾ .	100%	€60,000	€24,492
● Combating climate change: the trajectory aims for 100% of energy from direct renewable sources by 2030 with an indicative checkpoint of around 65% at the end of 2024	10%	Target (100%)	≈ 65 %	Target Objective was achieved and exceeded ⁽²⁾ .	100%	€60,000	€24,492
Total (financial and non-financial criteria)	100%				106%	€636,000	€259,616

(1) Due to the legal risks and uncertainties in the United States regarding the integration of gender quotas in compensation policies, the Board considered that the effort should be focused outside the United States and the DE&I criterion was evaluated by excluding the United States from the most significant Executive Committees. On this basis, the percentage of women is 45.8%, broadly exceeding the target objective.

(2) Taking into account difficulties in the United States where current laws do not allow consumers to choose their electricity supplier or access a more favourable energy mix, the 2025 objective for direct renewable energy sources is broadly achieved at 75%, broadly exceeding the target objective.

All objectives were achieved or exceeded. Subject to the approval of the General Shareholders' Meeting, the Board of Directors, on the recommendation of the Compensation Committee, approved the payment of variable compensation in respect of her corporate office of euro 259,616 in respect of 2024 (i.e. 106% of the target variable compensation of Mrs. Anne-Gabrielle Heilbronner), given the items detailed above.

Compensation paid or awarded in 2024 to Mr. Michel-Alain Proch, member of the Management Board until February 8, 2024

The General Shareholders' Meeting of May 27, 2025 will therefore be asked to approve the items of compensation paid or awarded in respect of the 2024 financial year to Mr. Michel-Alain Proch, member of the Management Board until February 8, 2024, as described below. These items comply with the compensation policy established for Mr. Michel-Alain Proch in respect of the 2024 financial year presented in Sections 3.3.1.4 and 3.3.1.7 of the Publicis Groupe SA 2023 Universal Registration Document, as approved by the General Shareholders' Meeting of May 29, 2024 in its fourteenth resolution.

In respect of 2024, in accordance with the compensation policy adopted, Mr. Michel-Alain Proch received fixed annual compensation of euro 77,143, corresponding to his prorated annual compensation for the period from January 1 to February 8, 2024. In addition, for 2024, Mr. Michel-Alain Proch is not entitled to any annual variable compensation and no performance shares were awarded.

The items comprising the total compensation and benefits of any kind paid during the past financial year or awarded in respect of the same financial year to Mr. Michel-Alain Proch, member of the Management Board until February 8, 2024, are subject to the approval of the General Shareholders' Meeting of May 27, 2025 in its thirteenth resolution, pursuant to article L. 22-10-34, II of the French Commercial Code.

/ Table - Items of compensation paid or awarded in 2024 to Mr. Michel-Alain Proch, member of the Management Board until February 8, 2024, subject to shareholder approval

Items of compensation subject to approval	Amounts paid in respect of the past financial year until February 8, 2024 (in €)	Amounts awarded in respect of the past financial year until February 8, 2024 or accounting valuation (in €)	Presentation
Fixed compensation	77,143 ⁽¹⁾	77,143 ⁽¹⁾	Proportion of fixed compensation (compared to the compensation paid): n/a
Annual variable compensation	691,200	-	Proportion of variable compensation (compared to the compensation paid): n/a In accordance with the compensation policy, Mr. Michel-Alain Proch is not eligible for variable compensation in respect of 2024.
Multi-year variable compensation	-	-	N/A
Exceptional compensation	-	-	N/A
Stock options, performance shares or any other long-term benefit (warrants, etc.)	-	-	N/A
Other benefits	2,203 ⁽¹⁾	2,203 ⁽¹⁾	This amount corresponds to the coverage by Publicis Groupe of unemployment insurance and the use of a company car.
Indemnities when taking or leaving a function	-	-	No sum was awarded with respect to the past financial year.
Non-compete agreement	-	-	No sum was awarded with respect to the past financial year.
Collective pension plan	413 ⁽¹⁾	413 ⁽¹⁾	This is the employer's contribution to the PERCO.
Collective health and welfare insurance plans	491 ⁽¹⁾	491 ⁽¹⁾	This is the employer's contribution to the collective health and welfare insurance plans.
Compensation by the Company within the scope of consolidation as per article L. 233-16 of the French Commercial Code	-	-	Mr. Michel-Alain Proch did not receive any compensation other than that described in this document.

(1) Amount determined for the period from January 1, 2024 to February 8, 2024. For information, under his employment contract with a subsidiary of the Groupe, the fixed remuneration and the amounts relating to benefits in kind, the employer's PERCO contribution and the employer's contribution to the collective health and welfare insurance plans granted and paid for the period from February 8, 2024, to February 14, 2024, amount to euro 39,121 (including paid vacation), euro 245, euro 46 and euro 55, respectively.

Compensation paid or awarded in 2024 to Mr. Loris Nold in his capacity as member of the Management Board from February 8, 2024 to May 29, 2024

Pursuant to article L. 22-10-34, II of the French Commercial Code, the General Shareholders' Meeting must vote on the variable and extraordinary items of total compensation and benefits of any kind paid during the past financial year or awarded for that financial year by means of a separate resolution for each member of the Management Board.

The General Shareholders' Meeting of May 27, 2025 will therefore be asked to approve the items of compensation paid or awarded in respect of the 2024 financial year to Mr. Loris Nold, member of the Management Board from February 8, 2024 until May 29, 2024, as described below. These items comply with the compensation policy established for Mr. Loris Nold in respect of the 2024 financial

year presented in Sections 3.3.1.4 and 3.3.1.8 of the Publicis Groupe SA 2023 Universal Registration Document, as approved by the General Shareholders' Meeting of May 29, 2024 in its fourteenth resolution.

It should be noted that the variable or extraordinary items of compensation are subject to the approval of the Ordinary General Shareholders' Meeting in accordance with the provisions of article L. 22-10-34, II, second paragraph, of the French Commercial Code.

The items comprising the total compensation and benefits of any kind paid during the past financial year or awarded in respect of the same financial year to Mr. Loris Nold, member of the Management Board from February 8, 2024 until May 29, 2024, are subject to the approval of the General Shareholders' Meeting of May 27, 2025 in its twelfth resolution pursuant to article L. 22-10-34, II of the French Commercial Code.

/ Table - Items of compensation paid or awarded in 2024 to Mr. Loris Nold in his capacity as member of the Management Board from February 8, 2024 to May 29, 2024, submitted to the vote of the shareholders

Items of compensation subject to approval	Amounts paid during the financial year from February 8 to May 29, 2024 (in €)	Amounts allocated for the financial year from February 8 to May 29, 2024 or accounting valuation (in €)	Presentation
Fixed compensation	212,870 ⁽¹⁾	212,870 ⁽¹⁾	Proportion of fixed compensation (compared to the compensation paid): n/a
Annual variable compensation⁽¹⁾	-	380,824	Proportion of variable compensation (compared to the compensation paid): n/a Annual variable compensation to be paid in 2025 for the 2024 financial year: After reviewing the performance achieved for each of the criteria indicated below and pursuant to the compensation policy adopted by the previous General Shareholders' Meeting in the 2024 financial year, the Board of Directors set the variable compensation of Mr. Loris Nold in respect of his corporate office at euro 380,824 gross, the payment of which will be submitted to the General Shareholders' Meeting of May 27, 2025 in its twelfth resolution, pursuant to article L. 22-10-34, II of the French Commercial Code. This amount results from the following facts and assessments shown below and in the table below.
Multi-year variable compensation	-	-	N/A
Exceptional compensation	-	-	N/A
Stock options, performance shares or any other long-term benefit (warrants, etc.)	- ⁽¹⁾	1,253,439	Mr. Loris Nold was granted 14,221 shares in 2024 under the LTIP 2024 Membres du Directoire plan. The amount granted in 2024 corresponds to their valuation in the consolidated financial statements ⁽²⁾ .
Other benefits	1,478	1,478	This amount corresponds to Publicis Groupe contributions in 2024 for unemployment insurance and the use of a company car.

Items of compensation subject to approval	Amounts paid during the financial year from February 8 to May 29, 2024 (in €)	Amounts allocated for the financial year from February 8 to May 29, 2024 or accounting valuation (in €)	Presentation
Indemnities when taking or leaving a function	-	-	No sum was awarded with respect to the past financial year.
Non-compete agreement	-	-	No sum was awarded with respect to the past financial year.
Collective pension plan	1,128	1,128	This is the employer's contribution to the PERCO.
Collective health and welfare insurance plans	1,358	1,358	This is the employer's contribution to the collective health and welfare insurance plans.
Compensation by the Company within the scope of consolidation as per article L. 233-16 of the French Commercial Code	-	-	Mr. Loris Nold has an employment contract with one of the Groupe's subsidiaries. Mr. Loris Nold holds other offices within Groupe subsidiaries. Compensation for offices in Groupe companies is excluded by Janus, the Publicis Groupe Code of Conduct and Ethics. Mr. Loris Nold did not receive any compensation other than that described in this document.

- (1) Amount determined for the period from February 8, 2024 to May 29, 2024. For information, Mr. Loris Nold received annual variable compensation and a delivery of performance shares in March 2024 for his salaried positions performed prior to his corporate office. Under his employment contract with a Groupe subsidiary, the fixed compensation paid to Mr. Loris Nold for the period from January 1, 2024 to February 8, 2024 and from May 29, 2024 to December 31, 2024 amounts to euro 487,130, his variable compensation for the same period, euro 1,299,176, and the amounts relating to benefits in kind, the employer's PERCO contribution and the employer's contribution to collective health and welfare insurance plans amounted to euro 3,383, euro 2,581 and euro 3,109, respectively.
- (2) See details in Table 6. The performance conditions are described in Section 3.3.1.4 of the 2023 Universal Registration Document. Mr. Loris Nold also received 18,749 shares under the LTIP 2021 that were allocated to him prior to the start of his corporate office.

Annual variable compensation to be paid in 2025 for the 2024 financial year

The variable compensation of Mr. Loris Nold, of a target amount representing up to 150% of his fixed compensation and a maximum amount not exceeding 133,33% of his target variable compensation, is based on:

- three financial and Stock Exchange related criteria for 45% of the variable part:
 - organic growth of the Groupe's revenue based on the Objective validated by the Supervisory Board in March 2024 for 20%,
 - Groupe operating margin based on the Objective validated by the Supervisory Board in March 2024 for 15%,
 - TSR (Total Shareholder Return) for 10%.

The variable compensation in respect of these criteria may only be paid if the Objective is achieved. If the growth and margin objective is exceeded, and in order to encourage overperformance, the annual variable compensation in respect of these criteria may be increased, with a ceiling of one-third on each of these criteria;

- four quantifiable individual financial and non-financial criteria, for 55% of the variable part:
 - personnel costs (20%) – based on the Objective of “fixed personnel costs and freelance costs/revenue” in

the annual budget validated by the Supervisory Board in March 2024,

- cash flow and debt management (15%) – based on the Objective validated by the Supervisory Board in March 2024,
- achievement of the G&A objectives (10%) – based on the Objective validated by the Supervisory Board in March 2023,
- two CSR criteria for 10%. The assessment of the progress of the CSR policy is made regarding the following priorities:
 - diversity, equity and inclusion: the trajectory aims for 45% women in the most important Executive Committees in 2025 with an indicative checkpoint of 44% at the end of 2024,
 - combating climate change: the trajectory aims for 100% of energy from direct renewable sources by 2030 with an indicative checkpoint of around 65% at the end of 2024.

The variable compensation in respect of these criteria may only be paid if the Objective is achieved. If the growth and margin objective is exceeded, and in order to encourage overperformance, the annual variable compensation in respect of these criteria may be increased, with a ceiling of one-third on each of these criteria.

/ Results

Criteria	Weight	Target and acquisition scale (straight-line between the threshold and the maximum)	Performance objectives	Results	Achievement rate	Amount of variable compensation to be paid for 2024	Amount of variable compensation to be paid for the period from February 8 to May 29, 2024
Publicis Groupe financial performance and stock market criteria							
Organic growth of the Groupe's revenue based on the Objective validated by the Supervisory Board in March 2024	20%	Threshold (80%) Target (100%) Maximum (133.33%)	Objective -x bp Objective Objective +y bp	With growth of +5.8%, the maximum Objective was exceeded.	133.33%	€280,000	€85,148
Groupe Operating margin based on the Objective validated by the Supervisory Board in March 2024	15%	Threshold (80%) Target (100%) Maximum (133.33%)	Objective -x' bp Objective Objective +y' bp	With an operating margin of 18.04%, the maximum Objective was achieved.	133.33%	€210,000	€63,861
TSR (Total Shareholder Return)	10%	Target (100%) Maximum (133.33%)	Objective Objective + ≥ the top quartile of the CAC 40	With a TSR of 24%, the maximum Objective was exceeded.	133.33%	€140,000	€42,574
Individual quantifiable financial and non-financial criteria							
Personnel costs – based on the Objective of “fixed personnel costs and freelance costs/ revenue” in the annual budget validated by the Supervisory Board in March 2024	20%	Threshold (80%) Target (100%) Maximum (133.33%)	Objective -x” bp Objective Objective +y” bp	Maximum Objective was achieved	133.3%	€280,000	€85,148
Cash flow and debt management – based on the Objective validated by the Supervisory Board in March 2024							
● Cash flow management	10%	Threshold (80%) Target (100%) Maximum (133.33%)	Objective -x''' €M Objective Objective +y''' €M	Maximum Objective partially achieved at 38%	112.7%	€118,300	€35,975
● Debt management	5%	Threshold (80%) Target (100%) Maximum (133.33%)	Objective -x'''' €M Objective Objective +y'''' €M	Objective not achieved	0%	€0	€0
Achievement of the G&A objectives – based on the Objective validated by the Supervisory Board in March 2024	10%	Threshold (80%) Target (100%) Maximum (133.33%)	Objective -x'''' bp Objective Objective +y'''' bp	Threshold Objective achieved	80%	€84,000	€25,544
CSR – the assessment of the progress of the CSR policy is carried out with regard to the following priorities:							
● Diversity, equity and inclusion: the trajectory aims for 45% women in the most important Executive Committees in 2025 with an indicative checkpoint of 44% at the end of 2024	5%	Target (100%) Maximum (133.33%)	≈ 44 % 2025 Objective	Maximum Objective achieved ⁽¹⁾ .	133.33%	€70,000	€21,287
● Combating climate change: the trajectory aims for 100% of energy from direct renewable sources by 2030 with an indicative checkpoint of around 65% at the end of 2024	5%	Target (100%) Maximum (133.33%)	≈ 65 % 2025 Objective	Maximum Objective achieved ⁽²⁾ .	133.33%	€70,000	€21,287
Total (financial and non-financial criteria)	100%				119%	€1,252,300	€380,824

(1) Due to the legal risks and uncertainties in the United States regarding the integration of gender quotas in compensation policies, the Board considered that the effort should be focused outside the United States and the DE&I criterion was evaluated by excluding the United States from the most significant Executive Committees. On this basis, the percentage of women is 45.8%, exceeding the maximum objective.

(2) Taking into account difficulties in the United States where current laws do not allow consumers to choose their electricity supplier or access a more favorable energy mix, the 2025 objective for direct renewable energy sources is broadly achieved at 75% (maximum).

The majority of the objectives were achieved or exceeded. Subject to the approval of the General Shareholders' Meeting, the Board of Directors, on the proposal of the Compensation Committee, approved the payment of variable compensation in respect of his corporate office of euro 380,824 in respect of 2024 (i.e. 119% of the target variable compensation of Mr. Loris Nold), taking into account all the items detailed above.

3.2.3.3 Comparison of the compensation of executive corporate officers with the Company's performance and the average and median compensation of employees

The aggregates are presented in Section 3.2.5.3, "Compensation ratios."

3.2.4 Standardized presentation of compensation (AMF and Afep-Medef)

/ Table 1 (AMF nomenclature) summary table of the compensation, options and shares awarded to each executive corporate officer (in euros)

	2024	2023
Management Board until May 29, 2024 - Board of Directors as of May 29, 2024		
Arthur Sadoun, Chairman of the Management Board until May 29, 2024 then Chair and Chief Executive Officer		
Compensation granted for the financial year ⁽¹⁾	4,714,000	4,563,000
Valuation of multi-year variable compensation with respect to fiscal year	-	-
Valuation of options granted during the financial year	-	-
Valuation of performance shares granted during the financial year ⁽²⁾	3,505,879	3,438,003
Valuation of other long-term compensation plans	-	-
Total	8,219,879	8,001,003
Anne-Gabrielle Heilbronner, Secretary General Member of the Management Board until May 29, 2024		
Compensation granted for the financial year ⁽¹⁾	512,980	1,255,430
Valuation of multi-year variable compensation with respect to fiscal year	-	-
Valuation of options granted during the financial year	-	-
Valuation of performance shares granted during the financial year ⁽²⁾	1,074,427	1,048,108
Valuation of other long-term compensation plans	-	-
Total	1,587,407	2,303,538
Michel-Alain Proch, Groupe Chief Financial Officer Member of the Management Board from January 15, 2021 to February 8, 2024		
Compensation granted for the financial year ⁽¹⁾	79,346	1,429,766
Valuation of multi-year variable compensation with respect to fiscal year	-	-
Valuation of options granted during the financial year	-	-
Valuation of performance shares granted during the financial year	-	1,256,717
Valuation of other long-term compensation plans	-	-
Total	79,346	2,686,483
Loris Nold, Groupe Chief Financial Officer Member of the Management Board from February 8, 2024 to May 29, 2024		
Compensation granted for the financial year ⁽¹⁾	595,172	-
Valuation of multi-year variable compensation with respect to fiscal year	-	-
Valuation of options granted during the financial year	-	-
Valuation of performance shares granted during the financial year ⁽²⁾	1,253,439	-
Valuation of other long-term compensation plans	-	-
Total	1,848,611	-

(1) See details in Table 2.

(2) See details in Table 6.

**/ Table 2 (AMF nomenclature) - Summary table of the compensation
for each executive corporate officer** (in euros)

In general, the compensation paid corresponds to the fixed compensation for the specified year and the variable portion corresponds to that of the previous year.

No multi-year variable compensation or exceptional compensation is paid to corporate officers.

	2024 - Amounts		2023 - Amounts	
	Awarded	Paid	Awarded	Paid
Management Board				
Arthur Sadoun, Chairman of the Management Board				
Fixed compensation ⁽¹⁾	1,170,000	1,170,000	1,170,000	1,170,000
Annual variable compensation ⁽²⁾	3,510,000	3,393,000	3,393,000	2,503,800
Compensation allocated as a Director	34,000	-	-	-
Benefits in kind ⁽³⁾	-	-	-	-
Total	4,714,000	4,563,000	4,563,000	3,673,800
Anne-Gabrielle Heilbronner, Secretary General				
Fixed compensation ⁽⁴⁾	244,920	244,920	600,000	600,000
Annual variable compensation ⁽⁵⁾⁽⁶⁾	259,616	636,000	636,000	516,000
Benefits in kind ⁽⁴⁾⁽⁷⁾	8,444	8,444	19,430	19,430
Total	512,980	889,364	1,255,430	1,135,430
Michel-Alain Proch, Groupe Chief Financial Officer Member of the Management Board from January 15, 2021 to February 8, 2024				
Fixed compensation ⁽⁸⁾	77,143	77,143	720,000	720,000
Annual variable compensation ⁽⁹⁾	-	691,200	691,200	546,000
Benefits in kind ⁽⁹⁾	2,203	2,203	18,566	18,566
Total	79,346	770,546	1,429,766	1,284,566
Loris Nold, Groupe Chief Financial Officer Member of the Management Board from February 8, 2024 to May 29, 2024				
Fixed compensation ⁽¹⁰⁾	212,870	212,870	-	-
Annual variable compensation ⁽¹¹⁾	380,824	-	-	-
Benefits in kind ⁽¹⁰⁾	1,478	1,478	-	-
Total	595,172	214,348	-	-

(1) The fixed compensation awarded and paid in 2024 in respect of his office as Chair of the Management Board is euro 477,594. The fixed compensation awarded and paid in respect of his office as Chair and Chief Executive Officer is euro 692,406.

(2) The variable compensation awarded in 2024 in respect of his office as Chair of the Management Board is euro 1,432,782. The variable compensation awarded in 2024 in respect of his office as Chair and Chief Executive Officer is euro 2,077,218. The criteria for variable compensation for the year 2023 and their achievement levels are presented in Section 3.3.2.4 of the 2023 Universal Registration Document. The criteria for variable compensation for 2024 and their achievement levels are presented in Section 3.2.3.2 of this document.

(3) Benefits in kind relating to the use of a company car are not noted if they are for an immaterial amount.

(4) Fixed compensation and benefits in kind awarded and paid in 2024 in respect of the corporate office, i.e. until May 29, 2024. For information, the fixed compensation and benefits in kind awarded and paid for the period from May 30, 2024 to December 31, 2024 under her employment contract amounted to euro 355,080 and euro 12,241 respectively.

(5) The criteria for variable compensation for the year 2023 and their achievement levels are presented in Section 3.3.2.5 of the 2023 Universal Registration Document. The criteria for variable compensation for 2024 and their achievement levels are presented in Section 3.2.3.2 of this document.

(6) Annual variable compensation awarded in 2024 in respect of his corporate office, i.e. until May 29, 2024. For information, the annual variable compensation awarded for the period from May 29, 2024 to December 31, 2024 under her employment contract amounted to euro 376,384.

(7) Use of a company car and subscription by Publicis Groupe of unemployment insurance for corporate officers (in the absence of coverage by France Travail)

(8) Fixed compensation and benefits in kind awarded and paid in 2024 in respect of the corporate office, i.e. until February 8, 2024. For information, the fixed compensation and benefits in kind awarded and paid for the period from February 8, 2024 to February 14, 2024 under his employment contract amounted respectively to euro 39,121 (including paid vacation) and euro 245.

(9) The criteria for variable compensation for the year 2023 and their achievement levels are presented in Section 3.3.2.6 of the 2023 Universal Registration Document.

(10) Fixed compensation and benefits in kind awarded and paid in 2024 in respect of the corporate office, i.e. from February 8 to May 29, 2024. For information, the fixed compensation and benefits in kind awarded and paid for the period from January 1, 2024 to February 8, 2024 and from May 29, 2024 to December 31, 2024 under his employment contract amounted respectively to euro 487,130 and euro 3,383.

(11) The criteria for variable compensation for 2024 and their achievement levels are presented in Section 3.2.3.2 of this document. For information, the annual variable compensation paid in 2024 under his employment contract amounted to euro 1,400,000. The annual variable compensation awarded under his employment contract amounts to euro 1,299,176.

/ Table 3 - Details of compensation awarded or paid in 2023 and 2024 to members of the Supervisory Board until May 29, 2024 and to Directors as of May 29, 2024

(gross amounts in euros before deduction of taxes or social charges)

See Section 3.2.2.2.

/ Table 4 - Stock options granted during the financial year to each executive corporate officer by the issuer and by any Groupe company

None.

/ Table 5 - Stock options exercised during the financial year to each executive corporate officer by the issuer and by any Groupe company

None.

/ Table 6 (AMF nomenclature) - Free shares granted to each executive corporate officer

	Description of plan	Date of grant	Vesting date	Availability date	Position at December 31, 2024		
					Number of shares granted in 2024	O/w subject to performance condition ⁽¹⁾	Valuation of shares in the consolidated financial statements (in euros)
Chairman of the Management Board⁽²⁾ Arthur Sadoun	LTIP 2024 Président du Directoire	March 15, 2024	March 15, 2027	March 16, 2027	41,598	41,598	3,505,879
Member of the Management Board⁽³⁾ Anne-Gabrielle Heilbronner	LTIP 2024 Membres du Directoire	March 15, 2024	March 15, 2027	March 16, 2027	12,190	12,190	1,074,427
Loris Nold	LTIP 2024 Membres du Directoire	March 15, 2024	March 15, 2027	March 16, 2027	14,221	14,221	1,253,439

(1) Information relating to the performance conditions is provided in Section 3.3.1.4 of the 2023 Universal Registration Document.

(2) Chairman of the Management Board until May 29, 2024, then Chair and Chief Executive Officer as of that date.

(3) The terms of office of the members of the Management Board ended on May 29, 2024.

/ Table 7 - Performance shares becoming available for each executive corporate officer

	Description of plan	Date of grant	Date of vesting	Availability date	Number maximum shares able to be awarded	Number maximum shares able to be awarded	Number of shares available in 2024
Arthur Sadoun, Chairman	LTIP 2021 Directoire	March 16, 2021	March 16, 2024	March 18, 2024	61,237	100%	61,237
Anne-Gabrielle Heilbronner	LTIP 2021 Directoire	March 16, 2021	March 16, 2024	March 18, 2024	24,495	100%	24,495
Michel-Alain Proch	LTIP 2021 Directoire	March 16, 2021	March 16, 2024	March 18, 2024	24,495	100%	— ⁽¹⁾

(1) As the presence condition attached to performance shares was not met, all the shares awarded to Mr. Michel-Alain Proch were canceled, including those granted in 2021.

Recognition of the achievement of the performance conditions of the LTIP 2022 Président du Directoire

With regard to the LTIP 2022 “Président du Directoire” (Chairman of the Management Board) plan, the Board of Directors validated, at its meeting of March 12, 2025 and after an external appraisal, the achievement of all the performance criteria, taking into account the following results:

- organic growth for 35% of the shares granted: the growth rate achieved by Publicis Groupe over the 2022-2024 period (i.e. 23.8%) is higher than the weighted average of the reference group (i.e. 14.5%⁽¹⁾). 100% of the shares vested under this criterion;
- operating margin for 35% of the shares granted: Publicis Groupe achieved the best operating margin over the period 2022-2024⁽²⁾. 100% of the shares vested under this criterion;

- TSR for 15% of the shares granted: Publicis Groupe’s TSR is in the upper quartile of the CAC 40 over the period 2022-2024. 100% of the shares vested under this criterion;
- CSR for 15% of the shares granted:
 - 44% women on the Groupe’s Executive Committees at the end of 2024: objective achieved and exceeded,
 - combating climate change with an indicative checkpoint of 60% in 2024: objective achieved,
 - talent management (Top 1,000 retention rate > the Groupe average): Objective achieved,
 - 100% of the shares vested under the CSR criterion.

The calculations are based on the results published respectively in 2025 by Omnicom on February 4, IPG on February 12 and WPP on February 27; in 2024 by Omnicom on February 6, IPG on February 8 and WPP on February 22; in 2023 by Omnicom on February 7, IPG on February 9 and WPP on February 23.

	Description of plan	Date of grant	Date of vesting	Availability date	Number maximum shares able to be awarded	Number maximum shares able to be awarded	Number of shares available in 2024
Arthur Sadoun, Chairman	LTIP 2022 Président du Directoire	March 18, 2022	March 18, 2025	March 19, 2025	52,047	100%	52,047
		May 25, 2022	May 25, 2025	May 26, 2025	9,996	100%	9,996
						62,043	62,043

/ Table 8 - History of options granted over the last ten years

None.

/ Table 9 - Stock options granted to the first ten employees (non-corporate officers) and options exercised by the latter

None.

/ Table 10 - History of free share grants (vested and/or unvested plans in 2024)

See Section 3.2.5.4 “Long-term variable compensation”.

⁽¹⁾ For the 2022-2024 period: Publicis Groupe 23.8%, WPP 6.8%, Omnicom 19.8%, IPG 7.1%.

⁽²⁾ For the 2022-2024 period: Publicis Groupe 18%, WPP 13.07%, Omnicom 15.47%, IPG 16.67%.

/ Table 11 (AMF nomenclature) Other information concerning the executive corporate officers

Executive corporate officers	Employment contract	Supplementary pension plan	Indemnities or benefits due or payable on cessation or change in functions	Indemnities under a non-compete clause
The Board of Directors				
Arthur Sadoun, Chair and Chief Executive Officer First appointment: May 29, 2024 Expiry of term of office: September 14, 2026	No	No	Yes ⁽¹⁾	Yes ⁽¹⁾
Management Board				
Arthur Sadoun, Chairman First appointment: June 1, 2017 Expiry of term of office: May 29, 2024	No	No	Yes ⁽¹⁾	Yes ⁽¹⁾
Anne-Gabrielle Heilbronner First appointment: September 15, 2014 Expiry of term of office: May 29, 2024	Yes	No ⁽²⁾	Yes ⁽³⁾	Yes ⁽³⁾
Michel-Alain Proch First appointment: January 15, 2021 Expiry of term of office: February 8, 2024	Yes	No ⁽²⁾	Yes ⁽⁴⁾	Yes ⁽⁴⁾
Loris Nold First appointment: February 8, 2024 Expiry of term of office: May 29, 2024	Yes	No ⁽²⁾	Yes ⁽⁵⁾	Yes ⁽⁵⁾

(1) See Section 3.2.3.1 "Compensation policy for Mr. Arthur Sadoun, Chair and Chief Executive Officer."

(2) Members of the Management Board in France with an employment contract and dependent on the French social security system could benefit from the PERECO and PER O plans open, subject to conditions, to employees in France.

(3) See Section 3.3.1.6 "Compensation policy for Mrs. Anne-Gabrielle Heilbronner" in the 2023 Universal Registration Document.

(4) See Section 3.3.1.7 "Compensation policy for Mr. Michel-Alain Proch" in the 2023 Universal Registration Document.

(5) See Section 3.3.1.8 "Compensation policy for Mr. Loris Nold" in the 2023 Universal Registration Document.

3.2.5 General principles applicable to the compensation of Groupe employees

Publicis Groupe has introduced a stringent compensation policy designed to motivate employees so that they make their best contribution to the achievement of the Groupe's strategic objectives and to ensure long-term performance.

The compensation policy for employees is based on the following principles: clarity, competitiveness (*vis-à-vis* competitors and in the markets in which Publicis Groupe operates), internal fairness, performance incentives and gender equality. The structure of compensation is based on the position and responsibilities within the Groupe and may combine the following elements: the base salary (reflecting experience and responsibilities), the variable compensation (which compensates performance during the year) and awards of performance shares, in particular (recognizing and encouraging the contribution to the Groupe's medium- and long-term performance on the basis of measurable criteria).

The compensation policy applicable to the Groupe's employees is based on the following objectives:

- attract, develop, retain and motivate the most talented individuals in a business sector/industry fundamentally based on the quality of employees, and where competition for talent is particularly fierce, especially in the context of the digital transformation, underway throughout the industry and taking place in an extremely competitive general and international environment;
- encourage employees and in particular senior executives to achieve a level of performance which is high, growing and long-lasting within an increasingly competitive environment, where new players from consulting or technological firms have become direct competitors of Publicis Groupe.

3.2.5.1 Key principles

The compensation of the Groupe's employees must comply with the following key principles:

- pay equity, which must be applied in all agencies and in all markets, without exception and without discrimination;
- preservation of competitiveness on local markets and local attractiveness. Given the Groupe's activities, the compensation of Groupe employees is defined according to high levels compared to the average salary of the country in which they work and is regularly reviewed;
- social benefits reinforce social security provisions or well-being solutions when necessary.

It is guided by three principles:

- competitive and coherent compensation packages with regard to market trends;
- internal equity, based on individual and collective performance, in order to ensure fair and balanced compensation, reflecting the level of individual success of each person, and the contribution to common projects, measured both quantitatively and qualitatively;
- achieving all the short-, medium- and long-term financial and operating results directly linked with the Groupe's strategic objectives and for the benefit of our clients, our employees, our shareholders and all stakeholders.

It should be noted that these principles apply to all Groupe employees and senior executives and are adapted based on the geographical location of the individuals, taking into consideration the differences in terms of regulations, market practices and competitive environment.

3.2.5.2 Focus on the "Living wage" and pay equity

Compensation is an essential part of the employment relationship and must guarantee fair and equitable treatment.

Living wage

The living wage definition was presented to the Compensation Committee in 2023.

The living wage, assessed on the base salary and supplemented by recurring indirect benefits and long-term recurring benefits such as health and welfare plans and supplementary pension plans, enables employees to purchase the goods and services necessary for them and their families to maintain a healthy and comfortable standard of living. It must cover their needs in terms of food, health, clothing, housing, education and transportation.

In 2024, Publicis carried out analyses on a first group of four countries representing more than 60% of own workers, namely France, the United States, the United Kingdom and India. The analysis concerned all employees on permanent,

full-time or part-time contracts with more than one year of service. To be considered in line with the living wage, the salary must be at least equivalent to the minimum living wage defined by Wage Indicator for the city in which our employees work, or the legal minimum wage if the latter is higher than the minimum living wage defined by Wage Indicator.

Based on the initial analyses, 99.8% of our employees have a salary well above the threshold used. Employees not earning a salary above the threshold (*i.e.* 0.2% of our employees) have a specific compensation structure (fixed portion and premiums). Their total compensation is higher than the threshold salary used.

These analyses will be continued to cover all own workers.

Pay equity

The Groupe remains vigilant on pay equity, and in the event of disparities, it is up to the local management of the agencies to remedy them. In order to achieve and maintain pay equity from the initial recruitment of talent and throughout their development within the Groupe, Publicis has invested in an external tool, Syndio. This tool better identifies, resolves and prevents disparities in terms of compensation and opportunities in our various agencies.

The Syndio tool has been rolled out by the Groupe's HR Operations Department in several countries, with the aim of covering the entire Groupe.

In 2024, the analysis covered approximately 60% of our employees. Within this scope, only 2% of our own workers have a potential need for an increase of more than 2%. Corrective measures are implemented by the agencies concerned.

These analyses will be continued to cover the entire Groupe's population.

3.2.5.3 Compensation ratios

Comparison of the compensation of the corporate officers with the Company's performance and the average and median compensation of employees

Pursuant to article L. 22-10-9, I (6) and (7) of the French Commercial Code, the table below indicates the ratios of the level of compensation of the Executive corporate officers to, on one hand, the average compensation on a full-time equivalent basis of employees who are not executive corporate officers and, on the other hand, the median compensation on a full-time equivalent basis of employees who are not the corporate officers; as well as the annual change in the compensation of the Executive corporate officers, the Company's performance, the average compensation on a full-time equivalent basis of employees who are not senior executives and the aforementioned ratios, over the past five financial years.

The ratios presented below pursuant to French Order no. 2019-1234 of November 27, 2019 have been calculated on the basis of the median and average compensation paid to Company employees during the 2020 to 2024 financial years.

Scope

In 2024, Publicis Groupe SA employed only one person. In 2024, the ratio determined at the level of Publicis Groupe SA was 25 compared to the compensation of Mr. Maurice Lévy, Chair of the Supervisory Board until May 29, 2024, 189 compared to the compensation of Mr. Arthur Sadoun, Chair of the Management Board until May 29, 2024 then Chair and Chief Executive Officer from that date, 58 in relation to the compensation of the Groupe Chief Financial Officer, and 65 in relation to the compensation of the Groupe Secretary General and members of the Management Board until May 29, 2024.

Pursuant to recommendation 27.2 of the Afep-Medef Corporate Governance Code, and in line with article L. 22-10-9, I (6) and (7) of the French Commercial Code, Publicis Groupe has decided to publish in detail the ratios required by law on an expanded scope, representative of the Groupe's business in France, to which have been added the workforce of all Groupe companies in the United States and the United Kingdom. This scope is economically relevant insofar as it represents the bulk of the Groupe's payroll (73%) and Groupe revenue (74%), the remainder being spread across other countries worldwide. As a result, the publication of the ratios required on the basis of this expanded scope makes it possible to provide clear information that fully meets the objective of transparency regarding compensation gaps. A scope restricted to France has also been excluded, as it accounts for only 6% of the Groupe's revenue and of the Groupe's payroll, and is not representative of its business.

Compensation items

The compensation of the Chair and Chief Executive Officer and employees used for the purposes of the table below includes all items of compensation (fixed and variable) and benefits of any kind paid during the 2020 to 2024 financial years. Only recurring compensation items are included in the 2024 compensation items. The method used to determine and value the items of compensation for the Chair and Chief Executive Officer and employees is harmonized.

By analogy, share-based compensation has been taken into account at its acquisition value (*i.e.* the number of shares vested during the relevant financial year multiplied by the share price on the vesting date, less any acquisition price paid) in respect of the 2020 to 2024 financial years. For the 2024 financial year, "recurring" share-based compensation from the Groupe's LTI plans has been taken into account at its actual value to determine employees' total compensation in 2024.

However, for three-year plans implemented until 2019 (in particular the LTIP 2019-2021 Directoire plan), the amount of share-based compensation, although determined at its actual value upon delivery of the shares, is allocated in the amount of one third to each of the three years of the plan's performance in order to be economically relevant. Thus, the share-based compensation resulting from the LTIP 2019-2021 Directoire (vesting in 2022) was spread over the three years of this plan's performance, *i.e.* in 2019, 2020 and 2021. These valuations make it possible to reflect the strict performance conditions of our plans and the specific details of the performance shares awarded to our executive corporate officers. It should be noted that from 2021, the grant of shares to the Groupe's corporate officers will now be carried out on an annual cycle.

For information purposes, the table below summarizes the methodology applied for the main compensation items of corporate officers.

Recurring compensation items*	Base	Financial year
1 Annual fixed compensation	Total gross amount paid	Financial year
2 Annual variable compensation and any other exceptional compensation	Total gross amount paid	Financial year Y (in respect of Y-1)
3 Share-based compensation: ● Annual LTIs (Groupe LTIP, Publicis Sapient and Epsilon plans) ● Three-year LTIs implemented until 2019 (LTIP 2019-2021 Directoire)	● Acquisition gain (= Market value of the shares at the date of delivery of the shares) ● 1/3 of the acquisition gain (= Market value of the shares at the date of delivery of the shares divided by three)	● Financial year ● Financial year Y-3 (performance year 1 of the plan) ● Financial year Y-2 (performance year 2 of the plan) ● Financial year Y-1 (performance year 3 of the plan)
4 Other obligations or benefits of any kind	Valuation of the obligation or benefit in kind	Financial year

* The exercise of stock options carried out in 2023 is not a recurring component of compensation by its nature; the last grant was in 2013. The exercise of stock options was therefore not taken into account in the equity ratio calculations.

/ Changes in aggregates

	2020	2021	2022	2023	2024
Performance of the Company					
Company net revenue (in millions of euros)	9,712	10,487	12,572	13,099	13,965
<i>(Change compared with the previous financial year)</i>	-0.90%	+7.98%	+19.88%	+4.19%	+6.61%
Compensation of employees					
Average compensation of employees (full-time equivalent basis, excluding executive corporate officers)	91,499	91,366	98,521	107,987	124,295
<i>(Change compared with the previous financial year)</i>	+9.46%	-0.15%	+7.83%	+9.61%	+15.10%
Median compensation of employees (full-time equivalent basis, excluding executive corporate officers)	74 732	71 339	76,259	84,861	96,899
<i>(Change compared with the previous financial year)</i>	+14.96%	-4.54%	+6.90%	+11.28%	+14.19%
Chairman of the Supervisory Board until May 29, 2024 then Chairman of the Board of Directors from May 29, 2024					
Compensation of Mr. Maurice Lévy	1,985,000	1,425,000	1,385,000	1,418,000	1,412,000
<i>(Change compared with the previous financial year)</i>	-31.20%	-28.21%	-2.81%	+2.38%	-0.42%
Ratio to average employee compensation	22	16	14	13	11
<i>(Change compared with the previous financial year)</i>	-37.14%	-28.11%	-9.87%	-6.62%	-13.46%
Ratio to median employee compensation	27	20	18	17	15
<i>(Change compared with the previous financial year)</i>	-40.15%	-24.80%	-9.08%	-8.00%	-12.79%
Chairman of the Management Board until May 29, 2024 then Chair and Chief Executive Officer as of this date⁽¹⁾					
Compensation of Mr. Arthur Sadoun	2,888,009	3,638,009	3,070,000	3,673,800	10,599,743
<i>(Change compared with the previous financial year)</i>	-4.94%	+25.97%	-15.61%	+19.67%	+188.52%
Ratio to average employee compensation	32	40	31	34	85
<i>(Change compared with the previous financial year)</i>	-13.15%	+26.15%	-21.74%	+9.18%	+150.67%
Ratio to median employee compensation	39	51	40	43	109
<i>(Change compared with the previous financial year)</i>	-17.31%	+31.96%	-21.06%	+7.54%	+152.68%
Member of the Management Board until May 29, 2024 (Jean-Michel Etienne/Michel-Alain Proch/Loris Nold⁽¹⁾⁽²⁾)					
Compensation	1,938,339	1,776,149	1,200,000	1,284,566	3,248,407
<i>(Change compared with the previous financial year)</i>	+0.05%	-8.37%	-32.44%	+7.05%	+152.88%
Ratio to average employee compensation	21	19	12	12	26
<i>(Change compared with the previous financial year)</i>	-8.59%	-8.23%	-37.34%	-2.37%	+119.77%
Ratio to median employee compensation	26	25	16	15	34
<i>(Change compared with the previous financial year)</i>	-12.97%	-4.01%	-36.80%	-3.80%	+121.46%
Member of the Management Board until May 29, 2024 (Anne-Gabrielle Heilbronner⁽¹⁾)					
Compensation	1,245,027	1,425,027	1,212,857	1,135,430	3,671,402
<i>(Change compared with the previous financial year)</i>	-4.60%	+14.46%	-14.89%	-6.38%	+223.35%
Ratio to average employee compensation	14	16	12	11	30
<i>(Change compared with the previous financial year)</i>	-12.84%	+14.62%	-21.07%	-14.62%	+181.02%
Ratio to median employee compensation	17	20	16	13	38
<i>(Change compared with the previous financial year)</i>	-17.02%	+19.90%	-20.38%	-15.87%	+183.18%

(1) The 2020 and 2021 compensation of the Chairman and members of the Management Board has been amended to include the portion of the gain on vesting (i.e. 1/3 per year of performance) achieved as part of the LTIP 2019-2021 whose delivery took place in 2022.

(2) The term of office Mr. Jean-Michel Etienne as a member of the Management Board ended on December 31, 2020, that of Mr. Michel-Alain Proch ended on February 8, 2024 and that of Mr. Loris Nold on May 24, 2024. The compensation for 2021 therefore takes into account, on the one hand, the fixed compensation of Mr. Michel-Alain Proch paid in 2021 and, on the other hand, the variable compensation of Mr. Jean-Michel Etienne paid in 2021 (for 2020). The compensation for 2024 therefore takes into account, on the one hand, the fixed compensation of Mr. Loris Nold paid in 2024 and, on the other hand, the variable compensation of Mr. Michel-Alain Proch paid in 2024 (for 2023). The amount of the gain on vesting made under the LTIP 2019-2021 by Mr. Jean-Michel Etienne has been reintegrated into the CFO's compensation for 2020 and 2021 prior to the application of *pro rata temporis*. The amount of the gain on vesting made as part of the LTIP 2021 by Mr. Loris Nold has been included in the CFO's 2024 compensation.

The Groupe's performance in 2024 was reflected in an increase in equity ratios due, on the one hand, to the performance of the LTIP Directoire 2021, in which all the shares granted were delivered in 2024 at a high share price (while no shares had been delivered in 2023), and on the other hand, by the payment of overperformance bonuses in 2024. In addition, the average and median annual compensation of employees increased by +15% and +14% respectively compared to 2023.

Total compensation ratio

The total compensation ratio (ESRS S1-16-97 (b)), disclosure requirement), i.e. the ratio between the total annual compensation for the highest-paid individual in the Groupe and the median level of the total annual compensation of the Groupe's employees, is 217.

To determine the median annual compensation of the Groupe's employees, all gross items of compensation (including in kind benefits) paid to permanent employees present in the Groupe on a continuous basis during the reference year are taken into account, plus the fair value of share grants made during the reference year.

3.2.5.4 Items of the compensation of the Groupe's employees and senior executives

Their compensation includes a fixed portion, and may include a variable portion based on performance and the alignment of its interests with those of the company and shareholders. This variable compensation is made up of annual variable compensation and long-term variable compensation in the form of performance shares and/or stock options.

Fixed compensation

The fixed compensation is determined by taking into account:

- the scope of responsibility and the complexity of tasks;
- the career path and experience of the person holding the position;
- consistency compared to the other Groupe functions (internal equity);
- market practice for identical or comparable positions (external competitiveness).

The level of fixed compensation is reviewed periodically (for example, every two years for senior executives and executive corporate officers) in order to regularly assess its relevance and competitiveness.

Benefits in kind and social benefits

Social benefits reinforce social security provisions or well-being solutions when necessary.

Benefits in kind may also be granted to certain Groupe employees, such as company cars.

Annual variable compensation

The annual variable compensation is intended to represent a substantial, but not predominant, portion of the total annual compensation certain employees and senior executives, if objectives set are achieved. It encourages overperformance, as they are rewarded when their objectives are exceeded.

Long-term variable compensation

The share-based compensation program is meant to incentivize on a long-term basis. It is subject to stringent performance conditions to develop loyalty and encourage the organization's key talent over the long term and common interests with Publicis Groupe SA shareholders (see Section 6.6, Note 32 to the consolidated financial statements).

Maximum share grant level

Publicis Groupe share awards to Groupe employees are pursuant to the provisions of Articles L. 225-197-1 *et seq.* of the French Commercial Code and subject to an overall ceiling of 3% of the Company's share capital, which also applies to stock options. Publicis Groupe share awards to executive corporate officers are subject to an overall sub-cap of 0.3% of the Company's share capital. For information, this ceiling of 0.3% is a long way from being reached. The total number of shares granted before performance under the authorization granted by the General Shareholders' Meeting of May 26, 2021 in its twenty-second resolution represents 1.37% of the share capital.

Stock option plan

The Board of Directors reserves the right to grant stock options.

In this case, stock options would be subject to at least two performance conditions and measured over three years for executive corporate officers. The subscription or purchase price of the shares would not be lower than the average of the opening prices of Publicis Groupe shares on the regulated market of Euronext Paris over the twenty trading days preceding the date on which the options are granted, rounded down to the nearest euro, nor, for stock purchase options, the average purchase price of the Company's treasury shares, rounded down to the nearest euro.

These awards are subject to an overall ceiling of 3% of the Company's share capital (0.3% of the Company's share capital for awards made to executive officers), which also applies to performance shares.

The Groupe has not granted any stock options since 2013.

**/ Table 10 (AMF nomenclature) History of free share grants
(vested and/or unvested plans in 2024)**

	Special Retention Plan ⁽¹⁾	Sapient Plan 2020 ⁽²⁾	LTIP 2021 and other specific plans ⁽⁴⁾	LTIP 2021 ⁽⁵⁾ Directoire ⁽⁵⁾	Epsilon LTI 2021 ⁽⁶⁾	Sapient Plan 2021 ⁽⁷⁾	LTIP 2022 and other specific plans ⁽⁸⁾	LTIP 2022 Membres du Directoire ⁽⁹⁾	LTIP 2022 Président du Directoire ⁽¹⁰⁾
Date of authorization by the Extraordinary General Shareholders' Meeting (EGM)	05/30/2018	n/a ⁽³⁾	05/30/2018	05/30/2018	n/a ⁽³⁾	n/a ⁽³⁾	05/26/2021	05/26/2021	05/26/2021
Date of Management Board meeting	11/15/2019	05/19/2020	09/15/2021	03/16/2021	03/16/2021	04/13/2021	10/17/2022	03/18/2022	05/25/2022
Total number of free shares awarded	765,110	585,503	590,391	151,577	632,348	604,474	638,279	78,004	62,043
Total number of free shares awarded to corporate officers	-	-	-	151,577	-	-	-	78,004	62,043
Arthur Sadoun	-	-	-	61,237	-	-	-	-	62,043
Anne-Gabrielle Heilbronner	-	-	-	24,495	-	-	-	20,819	-
Steve King	-	-	-	41,350	-	-	-	36,366	-
Michel-Alain Proch	-	-	-	24,495	-	-	-	20,819	-
Loris Nold	-	-	-	-	-	-	-	-	-
Vesting date of shares	03/16/2024	05/19/2024	09/15/2024	03/16/2024	03/31/2024	04/13/2025	03/18/2025	03/18/2025	05/25/2025
End of retention period	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total number of shares actually awarded as of 12/31/2024	(152,519)	(455,519)	(406,022)	(127,082)	(555,761)	(463,195)	-	-	-
Total number of free shares canceled or lapsed as of 12/31/2024	(475,701)	(129,984)	(184,369)	(24,495)	(76,587)	(91,111)	(97,232)	(20,819)	-
Number of free shares outstanding as of 12/31/2024	136,890	-	-	-	-	50,168	541,047	57,185	62,043

- (1) Retention plan offered to ten Groupe top executives. The shares were subject to individualized performance conditions for 2020 to 2022. The cancellation of the Special Retention Plan was presented to the Management Board on December 16, 2020. The awards of the Special Retention Plan will be replaced by new LTIPs from 2021. The shares in the second tranche correspond to those allocated under the new LTIP 2021 plan, and the shares of the third tranche of awards made under the LTIP 2022. The initial vesting date (03/31/2023) has been extended and aligned with those of the LTIP 2021 and LTIP 2022.
- (2) The Sapient Plan 2020 consisted of two different plans. One plan was subject only to a presence condition and gave rise to the delivery of one-quarter of the shares awarded on the dates of the first four anniversaries of the plan (i.e. in May 2021, 2022, 2023 and 2024). The second plan was subject to, in addition to the presence condition, performance conditions based on Publicis Sapient's operating margin and revenue growth budgets, such that the total number of shares delivered depended on the level of achievement of objectives for the years 2020, 2021 and 2022. The shares ultimately awarded based on the achievement of these performance targets were delivered at the end of a three-year period, i.e. in May 2023.
- (3) Grants made outside the provisions of the French Commercial Code ("non-qualified" plans).
- (4) Excluding beneficiaries of the Special Retention Plan for whom the shares remain presented in the initial plan. The vesting of shares under the LTIP 2021 was subject to performance criteria measured for 2021, such that the total number of shares delivered depended on the level of achievement of financial performance targets, i.e. the achievement of an organic growth rate and an operating margin rate compared to a reference group of competitor companies. Some of the shares awarded were also subject to a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded has been determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares was also subject to a presence condition during the three-year vesting period, i.e. in March 2024 (September 2024 for the individual specific plan).
- (5) The vesting of Publicis Groupe shares under this plan was subject to performance criteria measured following a three-year period (2021-2023), such that the total number of shares delivered depended on the level of achievement of financial performance targets, i.e. the achievement of an organic growth rate and an operating margin rate compared to a reference group of competitors. Some of the shares awarded were also subject to a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded has been determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares was also subject to a presence condition during the three-year vesting period, i.e. in March 2024.
- (6) The shares granted are subject to a presence condition for 20% and a performance condition for 80% (based on the annual operating margin and net revenue budgets of the Epsilon entities). The shares are vested and delivered in tranches for the three years of the plan (i.e. in March 2022 for 30% of the shares granted, in March 2023 for 30% of the shares granted and in March 2024 for 40% of the shares granted).
- (7) The Sapient 2021 Plan consists of two separate plans. One plan is subject to only a presence condition, and gives rise to the delivery of one-quarter of the shares allocated on the anniversary dates of the first four years of the plan (i.e. April 2022, 2023, 2024 and 2025). The second plan is subject, in addition to a presence condition, to performance conditions based on Publicis Sapient's annual operating margin and revenue growth budgets, such that the total number of shares delivered after a three-year period, in April 2024, depended on the level of achievement of the objectives for 2021.
- (8) Excluding beneficiaries of the Special Retention Plan for whom the shares remain presented in the initial plan. The vesting of shares under the LTIP 2022 is subject to performance criteria measured for 2022, such that the total number of shares delivered will depend on the level of achievement of financial performance targets, i.e. the achievement of an organic growth rate and an operating margin rate compared to a reference group of competitor companies. Some of the shares awarded are also subject to a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares is also subject to a presence condition during the three-year vesting period, i.e. in March 2025.
- (9) The vesting of Publicis Groupe shares under this plan is subject to performance criteria that are measured following a three-year period (2022-2024), such that the total number of shares delivered will depend on the level of achievement of financial performance objectives, namely achieving a certain rate of organic growth and an operating margin compared to a reference group of competitor companies. Some of the shares awarded are also subject to a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares is also subject to a presence condition during the three-year vesting period, i.e. in March 2025.
- (10) The vesting of Publicis Groupe shares under this plan is subject to performance criteria that are measured following a three-year period (2022-2024), such that the total number of shares delivered will depend on the level of achievement of financial performance objectives, namely achieving a certain rate of organic growth and an operating margin compared to a reference group of competitor companies. A portion of the shares granted are also subject to a market condition based on the TSR comparing that of Publicis with that of the CAC 40, as well as a condition based on a CSR (Corporate Social Responsibility) criterion and a condition related to talent management. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares is also subject to a presence condition during the three-year vesting period, i.e. in March 2025 and May 2025.

	Sapient Plan 2022 ⁽¹¹⁾	Epsilon LTI 2022 ⁽¹²⁾	LTI Epsilon 2022 (September) ⁽¹²⁾	LTIP 2023 ⁽¹³⁾	LTIP 2023 Membres du Directoire ⁽¹⁴⁾	LTIP 2023 Président du Directoire ⁽¹⁵⁾	Sapient Plan 2023 and other specific plans ⁽¹⁶⁾	Epsilon LTI 2023 ⁽¹⁷⁾
Date of authorization by the Extraordinary General Shareholders' Meeting (EGM)	n/a ⁽³⁾	n/a ⁽³⁾	n/a ⁽³⁾	05/26/2021	05/26/2021	05/26/2021	n/a ⁽³⁾	n/a ⁽³⁾
					03/16/2023	03/16/2023	04/17/2023	
Date of Management Board meeting	04/11/2022	03/18/2022	09/14/2022	03/16/2023	05/31/2023	05/31/2023	06/13/2023	03/16/2023
Total number of free shares awarded	603,192	455,625	70,882	756,482	36,694	57,005	709,046	389,852
Total number of free shares awarded to corporate officers	-	-	-	-	36,694	57,005	-	-
Arthur Sadoun	-	-	-	-	-	57,005	-	-
Anne-Gabrielle Heilbronner	-	-	-	-	16,634	-	-	-
Steve King	-	-	-	-	-	-	-	-
Michel-Alain Proch	-	-	-	-	20,060	-	-	-
Loris Nold	-	-	-	-	-	-	-	-
							04/17/2024	
Vesting date of shares	04/11/2023	03/31/2023	09/30/2023	03/16/2026	03/16/2026	03/16/2026	06/13/2024	03/31/2024
	04/11/2026	03/31/2025	09/30/2025		05/31/2026	05/31/2026	04/17/2027	03/31/2026
							06/13/2027	
End of retention period	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Number of shares actually awarded as of 12/31/2024	(114,865)	(252,766)	(38,037)	-	-	-	(67,220)	(110,561)
Total number of free shares canceled or lapsed as of 12/31/2024	(47,190)	(54,710)	(8,694)	(80,771)	(20,060)	-	(248,851)	(43,257)
Number of free shares outstanding as of 12/31/2024	441,137	148,149	24,151	675,711	16,634	57,005	392,975	236,034

- (11) The Sapient 2022 Plan consists of two separate plans. One plan is subject only to a presence condition and gives rise to the delivery of one-quarter of the shares awarded on the dates of the first four anniversaries of the plan (i.e. April 2023, 2024, 2025 and 2026). The second plan is subject, in addition to a presence condition, to performance conditions based on Publicis Sapient's annual operating margin and revenue growth budgets, such that the total number of shares delivered after a three-year period, in April 2025, will depend on the level of achievement of the objectives for 2022.
- (12) The shares granted are subject to a presence condition for 20% and a performance condition for 80% (based on the annual operating margin and net revenue budgets of the Epsilon entities). The shares are vested and delivered in tranches for the three years of the plan (i.e. in March and/or September 2023 for 30% of the shares granted, in March and/or September 2024 for 30% of the shares granted and in March and/or September 2025 for 40% of the shares granted).
- (13) The vesting of shares under the LTIP 2023 is subject to performance criteria measured for 2023, such that the total number of shares delivered will depend on the level of achievement of financial performance targets, i.e. the achievement of an organic growth rate and an operating margin rate compared to a reference group of competitor companies. Some of the shares awarded are also subject to a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares is also subject to a presence condition during the three-year vesting period, i.e. in March 2026.
- (14) The vesting of Publicis Groupe shares under this plan is subject to performance criteria that are measured following a three-year period (2023-2025), such that the total number of shares delivered will depend on the level of achievement of financial performance objectives, namely achieving a certain rate of organic growth and an operating margin compared to a reference group of competitor companies. Some of the shares awarded are also subject to a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares is also subject to a presence condition during the three-year vesting period, i.e. in March 2026 and May 2026.
- (15) The vesting of Publicis Groupe shares under this plan is subject to performance criteria that are measured following a three-year period (2023-2025), such that the total number of shares delivered will depend on the level of achievement of financial performance objectives, namely achieving a certain rate of organic growth and an operating margin compared to a reference group of competitor companies. A portion of the shares granted are also subject to a market condition based on the TSR comparing that of Publicis with that of the CAC 40, as well as a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares is also subject to a presence condition during the three-year vesting period, i.e. in March 2026 and May 2026.
- (16) The Sapient 2023 Plan consists of two separate plans. One plan is subject only to a presence condition and gives rise to the delivery of one-quarter of the shares awarded on the dates of the first four anniversaries of the plan (i.e. April/June 2024, 2025, 2026 and 2027). The second plan is subject, in addition to a presence condition, to performance conditions based on Publicis Sapient's annual operating margin and revenue growth budgets, such that the total number of shares delivered after a three-year period, in April/June 2026, will depend on the level of achievement of the objectives for 2023. The initial grant of shares took place on 04/17/2023 with additional shares granted on 06/13/2023.
- (17) The shares granted are subject to a presence condition for 20% and a performance condition for 80% (based on the annual operating margin and net revenue budgets of the Epsilon entities). The shares are vested and delivered in tranches for the three years of the plan (i.e. in March and/or September 2024 for 30% of the shares granted, in March and/or September 2025 for 30% of the shares granted and in March and/or September 2026 for 40% of the shares granted).

	LTI Epsilon 2023 (September) ⁽¹⁷⁾	Retention contract ⁽¹⁸⁾	LTIP 2024 ⁽¹⁹⁾	LTIP 2024 Membres du Directoire ⁽²⁰⁾	LTIP 2024 Président du Directoire ⁽²¹⁾	Sapient Plan 2024 and other specific plans ⁽²²⁾	Epsilon LTI 2024 ⁽²³⁾	LTI Epsilon 2024 (September) ⁽²³⁾
Date of authorization by the Extraordinary General Shareholders' Meeting (EGM)	n/a ⁽³⁾	n/a ⁽³⁾	05/26/2021	05/26/2021	05/26/2021	n/a ⁽³⁾	n/a ⁽³⁾	n/a ⁽³⁾
			03/15/2024			04/15/2024		
Date of Management Board meeting	09/12/2023	05/31/2023	04/15/2024	03/15/2024	03/15/2024	05/17/2024	03/15/2024	09/18/2024
Total number of free shares awarded	32,944	167,000	604,680	26,411	41,598	514,720	286,423	39,875
Total number of free shares awarded to corporate officers	-	167,000	-	26,411	41,598	-	-	-
Arthur Sadoun	-	167,000	-	-	41,598	-	-	-
Anne-Gabrielle Heilbronner	-	-	-	12,190	-	-	-	-
Steve King	-	-	-	-	-	-	-	-
Michel-Alain Proch	-	-	-	-	-	-	-	-
Loris Nold	-	-	-	14,221	-	-	-	-
						04/15/2025		
Vesting date of shares	09/30/2024	12/31/2027	03/15/2027	03/15/2027	03/15/2027	05/17/2025	03/31/2025	09/30/2025
	09/30/2026		04/15/2027			04/15/2027	03/31/2027	09/30/2027
						05/17/2027		
End of retention period	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Number of shares actually awarded as of 12/31/2024	(9,360)	-	-	-	-	-	-	-
Total number of free shares canceled or lapsed as of 12/31/2024	(1,741)	-	(35,047)	-	-	(135,159)	(150,351)	(19,938)
Number of free shares outstanding as of 12/31/2024	21,843	167,000	569,633	26,411	41,598	379,561	136,072	19,937

(18) Five-year retention plan (2023-2027) proposed to the Chair of the Management Board. The shares granted are subject to a presence condition. Detailed items related to the retention contract can be found in Section 3.3.2.4 of the 2023 Universal Registration Document.

(19) The vesting of shares under the LTIP 2024 is subject to performance criteria measured for 2024, such that the total number of shares delivered will depend on the level of achievement of financial performance targets, i.e. the achievement of an organic growth rate and an operating margin rate compared to a reference group of competitor companies. Some of the shares awarded are also subject to a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares is also subject to a presence condition during the three-year vesting period, i.e. in March/April 2027.

(20) The vesting of Publicis Groupe shares under this plan is subject to performance criteria that are measured following a three-year period (2024-2026), such that the total number of shares delivered will depend on the level of achievement of financial performance objectives, namely achieving a certain rate of organic growth and an operating margin compared to a reference group of competitor companies. Some of the shares awarded are also subject to a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares is also subject to a presence condition during the three-year vesting period, i.e. in March 2027.

(21) The vesting of Publicis Groupe shares under this plan is subject to performance criteria that are measured following a three-year period (2024-2026), such that the total number of shares delivered will depend on the level of achievement of financial performance objectives, namely achieving a certain rate of organic growth and an operating margin compared to a reference group of competitor companies. A portion of the shares granted are also subject to a market condition based on the TSR comparing that of Publicis with that of the CAC 40, as well as a condition based on a CSR (Corporate Social Responsibility) criterion. The number of shares actually awarded is determined in accordance with the level of achievement of these performance objectives. In addition, the vesting of shares is also subject to a presence condition during the three-year vesting period, i.e. in March 2027.

(22) The shares granted are subject to a presence condition for 50% and a performance condition for 50% (based on the annual operating margin and net revenue budgets of the Publicis Sapient entities). The shares are vested and delivered in tranches for the three years of the plan (i.e. in March/April 2025 for 30% of the shares granted, in March/April 2026 for 30% of the shares granted and in March/April 2027 for 40% of the shares granted).

(23) The shares granted are subject to a presence condition for 20% and a performance condition for 80% (based on the annual operating margin and net revenue budgets of the Epsilon entities). The shares are vested and delivered in tranches for the three years of the plan (i.e. in March and/or September 2025 for 30% of the shares granted, in March and/or September 2026 for 30% of the shares granted and in March and/or September 2027 for 40% of the shares granted).

3.2.6 Share ownership

As of December 31, 2024, no Director held more than 1% of the Company's shares, with the exception of Mrs. Élisabeth Badinter and her children (6.56%).

As of December 31, 2024, the Directors (excluding Mrs. Élisabeth Badinter and her children) held directly and indirectly 1,833,900 shares, *i.e.* 0.01% of the Company's share capital.

The following table shows the interest of each corporate officer in the share capital of the Company at December 31, 2024 by the number of shares and voting rights, as well as the number of shares that each corporate officer has the right to acquire through the exercise of new stock subscription options and existing stock purchase options.

/ Shareholding and stock options of the corporate officers as of December 31, 2024⁽¹⁾

Directors	Number of Publicis Groupe SA shares	Voting rights in Publicis Groupe SA ⁽²⁾	Shares that may be vested through the exercise of stock options		Weighted average price (in euros)
			Total number	Of which conditional options	
Arthur Sadoun	267,339	416,782	-	-	-
Élisabeth Badinter ⁽³⁾	16,700,967	33,401,934	-	-	-
Simon Badinter ⁽⁴⁾	1,296	1,842	-	-	-
Jean Charest	1,400	2,700	-	-	-
Sophie Dulac	1,559,460	3,127,920	-	-	-
Thomas H. Glocer	500	600	-	-	-
Marie-Josée Kravis	2,914	2,914	-	-	-
André Kudelski	500	500	-	-	-
Suzan LeVine	537	1,057	-	-	-
Antonella Mei-Pochtler	500	500	-	-	-
Tidjane Thiam	700	700	-	-	-
Pierre Pénicaud ⁽⁵⁾	-	-	-	-	-
Patricia Velay-Borrini ⁽⁵⁾	50	100	-	-	-
Total Board of Directors	18,536,163	36,957,549	-	-	-

(1) No stock options were held by the corporate officers as of December 31, 2024.

(2) Shows the impact of possible double voting rights.

(3) Mrs. Élisabeth Badinter fully owns 5,834,820 shares (representing 2.29% of the share capital and 4.24% of voting rights) and is the beneficial owner of 10,866,147 shares, with her children, including Mr. Simon Badinter (See Note 4 below) having the bare ownership of the underlying shares (representing 4.27% of the share capital and 7.90% of voting rights).

(4) Mr. Simon Badinter holds 3,622,049 shares in the bare ownership, reflected in the portfolio of Mrs. Élisabeth Badinter as the holder of the usufruct (See Note 3 below).

(5) Mr. Pierre Pénicaud and Mrs. Patricia Velay-Borrini are Directors representing employees.

Note: the Articles of Incorporation require members of the Supervisory Board to hold at least 500 shares. However, members representing employees are not obliged to hold a minimum number of shares during their term of office (article 10 VI of the Company's Articles of Incorporation).

3.2.7 Transactions carried out in Publicis Groupe shares by executives and persons related to them

The transactions carried out by the corporate officers and the persons mentioned in article L. 621-18-2 of the French Monetary and Financial Code concerning Company shares during the 2024 financial year and subject to a declaration are as follows:

Person concerned	Position	Description of the financial instrument	Nature of the transaction	Number of transactions	Amount of transactions (in euros)
Arthur Sadoun	Chairman of the Management Board until May 29, 2024 then Chairman and Chief Executive Officer	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	1	€718,134.90
Sophie Dulac	Director	Action	Disposal	1	€15,013,500.00
Loris Nold	Member of the Management Board until May 29, 2024	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	1	€302,266.20
Anne-Gabrielle Heilbronner	Member of the Management Board until May 29, 2024	Action	Disposal	1	€607,328.64
		Action	Acquisition of free shares	1	€0.00
		Action	Donation (securities given)	2	€0.00
Raphael Lahoud	Person related to Anne-Gabrielle Heilbronner, member of the Management Board until May 29, 2024	Action	Donation (securities received)	1	€0.00
Rebecca Lahoud	Person related to Anne-Gabrielle Heilbronner, member of the Management Board until May 29, 2024	Action	Donation (securities received)	1	€0.00
Esther Lahoud	Person related to Anne-Gabrielle Heilbronner, member of the Management Board until May 29, 2024	Action	Donation (securities received)	1	€0.00
Elisabeth Lahoud	Person related to Anne-Gabrielle Heilbronner, member of the Management Board until May 29, 2024	Action	Donation (securities received)	1	€0.00
Agathe Bousquet	Member of the Directoire+ until May 29, 2024 then member of the Executive Committee	Action	Acquisition of free shares	1	€0.00
David Penski	Member of the Directoire+ until May 29, 2024 then member of the Executive Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	2	€2,328,774.34
Carla Serrano	Member of the Directoire+ until May 29, 2024 then member of the Executive Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	8	€3,142,051.39
Nigel Vaz	Member of the Directoire+ until May 29, 2024 then member of the Executive Committee	Action	Acquisition of free shares	6	€0.00
		Action	Disposal	12	€6,940,505.46
Emmanuel André	Member of the Management Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	2	€903,475.13
Jane Line-Baden	Member of the Management Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	1	€282,627.48
Gerard Boyle	Member of the Management Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	3	€1,394,956.45
Andrew Bruce	Member of the Management Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	2	€983,915.28
Magnus Djaba	Member of the Management Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	2	€424,850.57
Stéphane Estryn	Member of the Management Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	3	€1,163,675.59
John Giuliani	Member of the Management Committee	Action	Acquisition of free shares	2	€0.00
		Action	Disposal	2	€356,370.38
Stephen King	Member of the Management Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	11	€6,750,612.24
Sylvie Ouziel	Member of the Management Committee	Action	Acquisition of free shares	2	€0.00
		Action	Disposal	5	€1,363,964.15
Talia Raviv	Member of the Management Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	1	€235,441.32
Alexandra Vonplato	Member of the Management Committee	Action	Acquisition of free shares	1	€0.00
		Action	Disposal	1	€319,828.19

3.3 RELATED PARTY TRANSACTIONS

The following explanations summarize all transactions since 2022 between Publicis Groupe and related parties.

3.3.1 Terms and conditions of financial transactions carried out with related parties

In 2024, the Groupe carried out capital increases in Unlimitail, in which it holds a 49% stake (accounted for by the equity method). The total amount of contributions amounted to euro 105 million, including euro 51 million contributed by the Groupe (up to its stake):

- euro 27 million, corresponding to the exclusive right for the use of Citrus and Epsilon technologies;

- euro 24 million in cash.

The income generated by this transaction was recognized in non-recurring income in Publicis Groupe's financial statements for euro 14 million after elimination of the internal share of profit.

In addition, during the month of June 2024, Publicis Groupe SA acquired a block of 150,000 of its own shares for an amount of euro 15 million from the shareholder Mrs. Sophie Dulac, which will also be used to meet the Company's obligations in connection with the current free share plans for employees without having to issue new shares. The amount of the transaction corresponds to a price of euro 100.09 per share purchased, representing a discount of 1% compared to the stock market price of euro 101.10 at the closing on June 13, 2024 (for more information, see Section 3.1.3.6 "Related party agreements").

3.3.2 Related party transactions

During the 2024 financial year, related party transactions that had an impact on the revenue and expenses of the Publicis Groupe, as well as the associated balance sheet positions, were as follows:

	December 31, 2024		December 31, 2023		December 31, 2022	
	Revenue	Expenses	Revenue	Expenses	Revenue	Expenses
Viva Tech ⁽¹⁾	15	-	15	-	11	-
Unlimitail ⁽²⁾	3	4	-	-	-	-
Burrell Communications Group ⁽³⁾	-	-	-	1	-	5
SCB Tech X ⁽⁴⁾	2	-	7	-	20	-
Voila ⁽⁵⁾	-	-	-	-	3	-
Weborama ⁽⁶⁾	-	4	-	5	-	5
Total	20	8	22	6	34	10

	December 31, 2024		December 31, 2023		December 31, 2022	
	Receivables/loans	Liabilities	Receivables/loans	Liabilities	Receivables/loans	Liabilities
OnPoint Consulting Inc ⁽⁷⁾	5	-	4	-	1	-
Viva Tech ⁽¹⁾	-	5	1	4	-	1
Unlimitail ⁽²⁾	1	2	-	-	-	-
ZAG Ltd ⁽⁸⁾	4	-	3	-	3	-
Core 1 WML Ltd ⁽⁹⁾	1	1	-	1	3	-
SCB Tech X ⁽⁴⁾	-	-	3	-	4	-
Dragonfly ⁽¹⁰⁾	4	-	4	-	2	-
Other	5	-	4	1	1	-
Total	20	8	19	6	14	1

(1) Joint venture between MSL France and Les Echos Solutions, 50% owned by Publicis Groupe, for the purpose of organizing the "Viva Technology" event.

(2) Entity 49% owned by Publicis Groupe.

(3) Entity 49% owned by Publicis Groupe.

(4) Entity 40% owned by Publicis Groupe.

(5) Entity 50% owned by Publicis Groupe.

(6) Entity indirectly held by YCOR SCA, in which Mr. Maurice Lévy, Chair of the Supervisory Board of Publicis Groupe until May 29, 2024, has interests.

(7) Entity 100% owned by Publicis Groupe.

(8) Entity 19.5% owned by Publicis Groupe.

(9) Entity 49.99% owned by Publicis Groupe.

(10) Entity 20% owned by Publicis Groupe

3.4 STATUTORY AUDITORS' REPORT ON REGULATED AGREEMENTS

To the General Shareholders' Meeting of Publicis Groupe SA,

In our capacity as statutory auditors of your company, we hereby report to you on regulated agreements.

The terms of our engagement require us to communicate to you, on the basis of information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, without expressing an opinion on their usefulness and appropriateness or identifying such other agreements, if any. It is your responsibility, pursuant to Article R. 225-31 of the French Commercial Code (*Code de commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information stipulated in Article R. 225-31 of the French Commercial Code (*Code de commerce*) relating to the implementation during the last fiscal year of agreements previously approved by the annual general meeting, if any.

We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. These procedures consisted in agreeing the information provided to us with the relevant source documents.

Agreements submitted for approval to the General Shareholders' Meeting

Pursuant to Article L. 225-40 of the French Commercial Code (*Code de commerce*), we have been advised of the following agreements which have been subject to the preliminary authorization by your Board of Directors.

Agreement with Mrs. Sophie Dulac, member of the Supervisory Board, then from May 29, 2024, of the Board of Directors of Publicis Groupe SA

Nature and purpose

Acquisition by Publicis Groupe SA of 150 000 shares held by Mrs. Sophie Dulac.

Terms and conditions

The transaction was concluded for a total amount of €15,013,500, financed by the Publicis Groupe's cash flow, at a unit price per share of €100.09, i.e. a 1% discount to the stock-market price of €101.10 on 13 June 2024.

The Supervisory Board authorized the signature of this agreement at its meeting of April 17, 2024. It is specified that this is a one-off agreement and is not intended to continue beyond the fulfilment of its purpose.

Reasons justifying the interest of the agreement for the company

Your Supervisory Board gave the following reasons for this agreement:

Under this agreement, the Company will acquire a block of one hundred and fifty thousand (150,000) shares held by Mrs. Sophie Dulac that will be used to meet the Company's obligations under the current free share plans for employees, without having to issue any new shares.

Agreements previously approved by the General Shareholders' Meeting

We hereby inform you that we have not been notified of any agreements previously approved by the Annual General Meeting, whose implementation continued during the year ended December 31, 2024.

Paris-La Défense, April 23, 2025

The Statutory Auditors
French original signed by

KPMG SA

Marie GUILLEMOT

Nicolas PONCET

ERNST & YOUNG et Autres

Claire CESARI-WALCH

Nicolas PFEUTY



Chapter

4. SUSTAINABILITY STATEMENT

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Sustainability statements or sustainability reports - formerly non-financial performance statement - now meet French (Decree No. 2023-1142 of December 6, 2023) and European (2022/2464/EU of December 14, 2022) legal obligations related to the entry into force in 2024 of the European CSRD (Corporate Sustainability Reporting Directive) and ESRS (European Sustainability Reporting Standards).

This chapter brings together all of Publicis Groupe's key CSR information and metrics. It includes the metrics of the ESRS and other sustainability metrics that are not included in the ESRS which are specific to Publicis Groupe.

Examples of the actions and initiatives implemented in the agencies are given in four key countries, going beyond the thresholds¹ required by the CSRD: the United States, India, the United Kingdom and France. More examples can be found on the Groupe's website: www.publicisgroupe.com (CSR section). This report is also based on international frameworks and meets the expectations of investors, shareholders, employees, clients and other stakeholders. A dynamic table of environmental, social and governance (ESG) indicators, cross-referencing with other standards, is also available on the website (CSR Section) under the heading "CSR Smart data."

This sustainability report covers the period from January 1 to December 31, 2024. It is aligned with the scope of the financial statements and covers the entire Groupe and turnover generated in 2024. The 844 entities worldwide (except entities acquired for less than six months at December 31, 2024) are covered by this sustainability reporting; these are entities with employees. The same applies to European subsidiaries that may be subject to the CSRD, which are exempt. It covers the Company's operations, including the upstream value chain (suppliers, partners, etc.), and the intellectual services to companies offered to its downstream clients. This report follows the CSRD requirements, taking into account impacts, risks and

opportunities (IRO) and describing the Groupe's policies, as well as the action plans and objectives defined locally. Quantitative and qualitative data are collected at the level of the subsidiaries and then consolidated at the Groupe level.

The sustainability report is made up of several components, some of which are included in this universal registration document (URD) and indicated as follows:

- background information on segment trends or the general outlook, as well as on the business model and value-creation components, are presented in the introduction with key financial figures and non-financial indicators presented in the URD Introduction;
- the Groupe's strategy and activities are presented in more detail in Chapter 1, which also contains information on the competitive environment and research and development activities.
- the risk factors are presented in order of priority in Chapter 2. Non-financial risks are also addressed in the form of CSR issues in this chapter. Human rights and environmental risks are presented in Section 4.4.6, to comply with Duty of Care requirements. As part of the Groupe's Climate strategy, the work carried out on these risks is presented in Section 4.2.1.3;
- the governance of the Groupe and the functioning of its governance bodies are presented in Chapter 3;
- the consolidated financial statements are in Chapter 6;
- the simplified cross-reference table specific to ESRS can be found in Section 4.1.11

The methodology and processes in place for CSR and sustainability reporting are explained in Section 4.1.2.

In accordance with French and European regulations, the certification report of the sustainability information prepared by the external independent auditors Grant Thornton is found in Section 4.5.

* * *

Questions regarding this non-financial and sustainability reporting may be addressed to the Groupe CSR Department: csr@publicisgroupe.com.

⁽¹⁾ Countries in which the company has 50 or more employees representing at least 10% of the total number of employees.

4.1 GENERAL INFORMATION

4.1.1 General basis for preparation

Notice to readers on the application of the CSRD and ESRS for Publicis Groupe

The European directive, the CSRD (Corporate Sustainability Reporting Directive) and ESRS (European Sustainability Reporting Standards), are primarily intended to bring non-financial reporting to the same level of requirements as financial reporting, to give a more complete understanding of the Company's activities and its impacts. This Directive also aims to harmonize and to improve the quality of sustainability information published by European companies. The regulator has given companies the opportunity to report on their progress in implementing the texts, so certain data points will be available gradually (in 2025 or 2026). This new law, transposed in France, requires companies to adopt a more complex approach than for the preparation of the NFRD, and it is more granular in many areas.

The Groupe has endeavored to apply the standards-related requirements set by the ESRS, as applicable on the date of the sustainability statement, based on available data and information. The use of scope limitations is mentioned on a case-by-case basis for certain data, as specified in the contextual elements, or at the end of each topical ESRS. Finally, certain information required by the ESRS standards was not available at year-end (December 31, 2024) due to the new time constraints required to report this new information.

2024 is the first year of application; the Groupe will improve this sustainability reporting with regard to additional market recommendations, positions or interpretations as soon as they become available. All of this information will be provided in 2025.

Sustainability reporting covers all Publicis Groupe subsidiaries worldwide, aligned with the consolidated scope of financial reporting from January 1 to December 31, 2024. **[ESRS 2 BP-1-5 (b) i]** Any exclusions are indicated in the scope for the metrics concerned (see Section 4.1.2). Companies acquired less than six months before December 31, 2024 are included in all social metrics, but not in environmental metrics. As these are new challenges for these companies joining the Groupe, we are giving them some time to familiarize themselves with the reporting requirements.

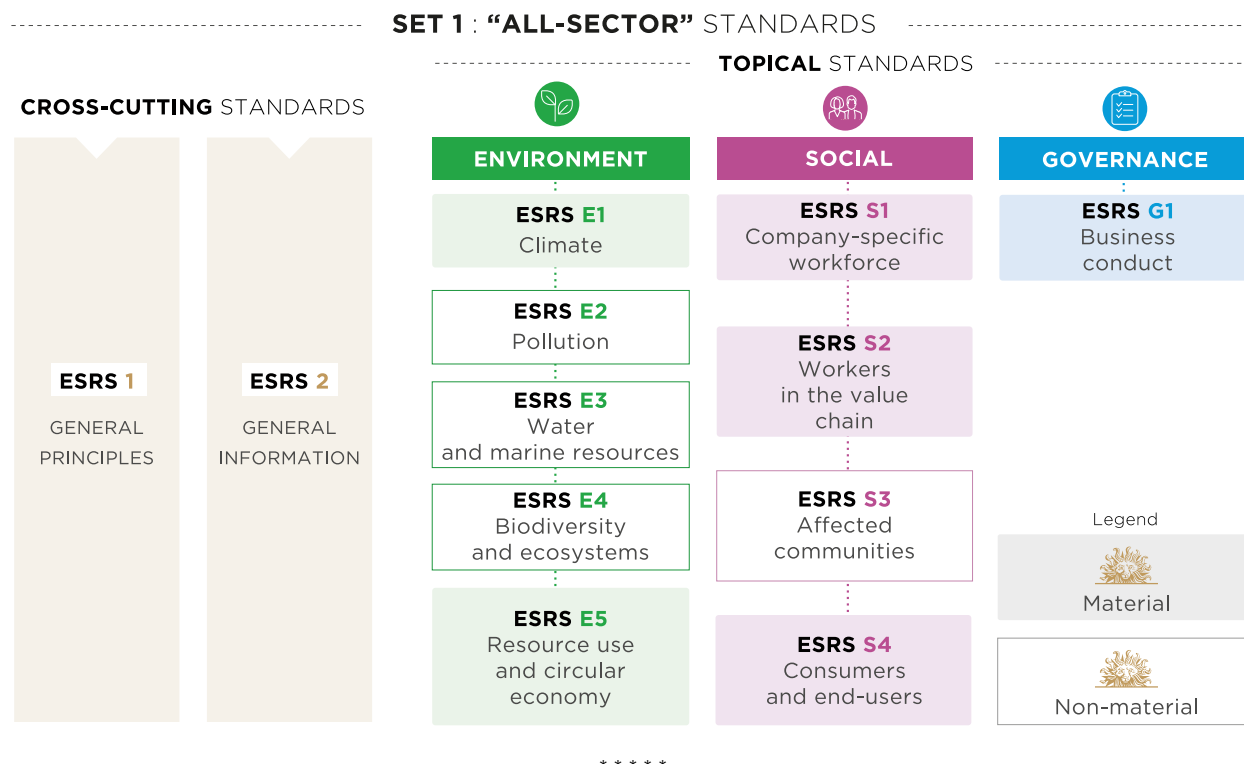
This sustainability report is based on a CSR reporting process that has been strengthened following preparatory work undertaken since 2022 in anticipation of the European CSRD Directive coming into force.

Work in advance of the reporting: eight topical working groups were set up in 2023 on the basis of the CSR Steering Committee, in place since 2009, to work on implementing regulatory changes, with each department taking ownership

of their respective CSRD and ESRS. Joint work between sub-groups was carried out on shared topics such as the double materiality analysis. A regular progress report was presented to the Groupe's Secretary General and Chief Impact Officer. The initial phase was to analyze the discrepancies between the information available in the non-financial reporting in its former form (NFRD format) and the information expected by the new regulations based on the 1,000 data points of the ESRS, reviewed one by one. The double materiality analysis explored the 20 key issues in greater depth and defined their scope in terms of impacts, risks and opportunities (IRO). This analysis continued in 2024, identifying the four ESRS standards considered non-material:

- **ESRS E2 - Pollution:** with regard to the double materiality analysis and the type of intellectual services offered to the Groupe's clients, pollution issues do not appear to be applicable. This does not exempt the Company from measuring its waste and type of waste or improving its waste sorting. Since 2009, the Company has been measuring the volume of its waste and e-waste every year in order to reduce it and promote efficient recycling. The Groupe questions its suppliers on this matter as part of their CSR assessments. In addition, the Groupe annually monitors the commitments of its major clients in terms of the environment, in particular their climate trajectory and the reduction of their impacts. **[ESRS 2 IRO- 2-58]**
- **ESRS E3 - Water and marine resources:** the double materiality analysis does not identify this topic as material, which is consistent with the Company's intellectual services activities. However, the quantities of water consumed in offices around the world have been traced since 2009, and the objective remains to limit the use of this resource. The Groupe also asks its suppliers about their impacts on their management of water resources, in particular consumer activities such as data centers and the cloud. **[ESRS 2 IRO-2-58]**
- **ESRS E4 - Biodiversity and ecosystems:** given that it provides intellectual services activities to companies, the Groupe's double materiality analysis does not identify this as a major topic. However, aware that these are natural dimensions that need to be better understood, the Groupe carried out an initial biodiversity footprint analysis in 2023. This work did not reveal any significant impacts. **[ESRS 2 IRO-2-58]**
- **ESRS S3 - Affected communities:** the Groupe has historically been very committed to local communities in the countries and cities where the teams work. However, the double materiality analysis did not identify this topic as material. The Groupe will continue to analyze the actions it carries out in favor of communities, in particular its societal commitments and actions promoting public interest causes. **[ESRS 2 IRO-2-58]**

EUROPEAN SUSTAINABILITY REPORTING STANDARDS (ESRS)



Note on data points not covered:

For this 2024 report, data points have not yet been published. They will be indicated at the end of each ESRS and the reasons will be given, which are mainly as follows:

ESRS not covered	Reasons for not being included in this 2024 report
ESRS data point	Not covered in 2024 - It will be covered in 2025 (or 2026)
ESRS data point	Current data are partial and not yet sufficiently representative - It will be covered in 2025 (or 2026)
ESRS data point	Not applicable, with regard to the Company's intellectual services activities and the double materiality analysis

4.1.2 CSR reporting methodology and process

Reporting organization

The CSR Department manages an internal CSR Steering Committee, bringing together the Groupe's main corporate functions (Legal and Compliance, Finance, HR Operations, Financial Monitoring Controls, Procurement, Risk Management, etc.), which covers all key areas included in CSR or non-financial reporting. The CSR Steering Committee is a stakeholder in the in-depth work on the application of the new European Sustainability Reporting Standards.

The CSR Department is also supported by external firms such as EcoAct and Carbone 4 on environmental issues and

Bureau Veritas on issues of measurement and methodology related to greenhouse gas emissions. For social issues, the Groupe carried out a major social audit in 2023 with the help of WTW, and works occasionally with other firms. The CSR Department works in project mode with various local teams responsible for client projects worldwide. It uses a dual approach: "push" to help with the roll-out of internal initiatives and progress certain issues, and "pull" by driving the non-financial reporting (sustainability).

The basis of CSR reporting in the CSRD and ESRS format is described in an *ad hoc* document, the CSR Reporting Comprehensive Guide, which is updated at least once a year. It includes:

- the definition of all material quantitative and qualitative metrics collected at entity level, it also has the ESRS heading and an explanation allowing everyone in their local context to understand it. Calculation rules and focal points are indicated, as well as diagrams showing the organization of data checks, with the roles and responsibilities of each person from the relevant position in the entity to the Groupe CSR Department for the final check before consolidation;
- a description of the tools and systems used for data collection, and the link to existing sources and documents. Whether it concerns their governance, user rights or documents available for new contributors, all this structuring information is available directly with updates;
- referral of metrics to Janus Groupe policies, the Code of Conduct and Ethics, and more local policies where applicable;
- referral to the various internal communication channels dedicated to sustainability reporting, active throughout the year to inform and mobilize, and to train and prepare ahead of each reporting cycle.

The 2024 CSR Reporting Comprehensive Guide was developed by the Groupe CSR Department with the support of a cross-functional project group of around one hundred people. It was shared with over 1,000 contributors, with several online sessions that accompanied the final preparation between August and December 2024 (preparatory work for the CSRD began at the end of 2022). This community met every week, answering various internal questions as they arose.

The CSR Reporting Comprehensive Guide includes seven sections in order to cover all the areas expected by the regulator and meet the expectations of contributors, with a view to continuous improvement.

Scope

CSR/ESG reporting is based on social, societal and environmental metrics collected in 840 Groupe entities since 2009, with a **coverage rate of 99%** of the Groupe's own workforce.

The scope of CSR and non-financial reporting is aligned with that of consolidated financial reporting, including all subsidiaries controlled by the Groupe, which in most cases are more than 50% owned by the Groupe, and entities over which the Groupe has operational control. This scope does not include associates (see table in Chapter 6, Note 36). All associates have communications and technology activities that are in all respects similar to those of Publicis. The sustainability scope will be extended to these companies in future reports. **[ESRS 2 BP-1-5 (b) i & ii]**

The exercise is based on data **collected at the level of each subsidiary/entity**. However, some metrics are subject to lower coverage rates, and exclusions are due to the lack of data on these topics from our subsidiaries:

- absenteeism: coverage rate of 97.7% of own workforce;
- electricity: coverage rate of 97.4% of own workforce;
- water: coverage rate of 83.8% of own workforce;
- waste: coverage rate of 84.3% of own workforce;
- paper: coverage rate of 81.3% of own workforce.

These exclusions are monitored locally and at Groupe level in order to improve coverage rates in subsequent years.

The 2024 sustainability (CSR) reporting covers the period from January 1 to December 31, 2024 and is carried out annually.

Data collection and methodological details

Data collection for sustainability reporting is done at the level of each Groupe entity, according to a procedure aligned with the financial reporting. The tools used are:

- Quantitative social, societal and environmental data is collected in accordance with financial reporting control rules and processes *via* a dedicated module (HFM CSRGRI) incorporated into the financial information system (HFM) and specific verification, control and validation processes. The collection process is organized in three stages: the entry of local data, by the contributors in the agency and/or by Re: sources, then the validated at the agency or country, Brand or region level, and finally verification and consolidation by the Groupe CSR Department. This data is under the responsibility of the agency and country Financial Directors;
- quantitative social information related to the Company's own workers and demographics is collected *via* *Career Settings*, the Human Resources reporting system (HRIS - Human Resource Information System). The data included in this system is under the responsibility of the Chief Talent Officers (CTOs or Human Resources Directors/Managers) of the agencies and countries, responsible for data verification. Three levels of controls are carried out locally by the CTOs in the agencies, then the data is assembled by a dedicated team, under the responsibility of the Groupe HR Operations Department, working closely with the Groupe CSR Department for reconciliation with other qualitative social data collecting tools.

Backed by Career Settings, Career Conversations makes it possible to carry out and monitor employee assessments and the various systems for monitoring and developing their skills.

Marcel.ai and Marcel Classes are also backed by Career Settings to consolidate data related to employee training;

- qualitative social, societal and environmental information is collected via a dedicated internal platform, PARIS (Publicis Groupe Platform for Agencies Reporting on Impacts & Sustainability), accessible to all agencies. Qualitative information is placed under the responsibility of Chief Talent Officers or HR Directors/Managers and the agencies and countries, who validate the selected content.

HFM CSRGRi and PARIS are interfaced for consistency checks at the level of each subsidiary;

- an additional social questionnaire was set up in 2024 to collect social data relating to labor law and employee social protection law at country level;
- for the rest of the value chain: **[ESRS 2 BP-1-5 (c)]**
 - for the Groupe's corporate clients, the SBTi platform is used to monitor their climate commitments;
 - thanks to the data collected, and in cooperation with the Groupe Procurement Department, some Tier 1 suppliers are integrated into the external CSR assessment platform EcoVadis and the internal P.A.S.S. platform (Publicis Groupe Providers' Platform for a self-Assessment for a Sustainable Supply-chain), enabling suppliers to self-assess on CSR issues. Other external tools are used as part of the supplier Due Diligence (see Section 4.3.10.2).

Sustainability reporting is done throughout the year with the help of CSR Managers and CSR or Sustainability Champions in the agencies, and with the support of teams from the shared service centers (Re:Sources) involved upstream of the reporting.

The nature of the data collected, particularly for environmental metrics, is based on actual data recorded. However, for certain data (such as water or heating) available in several countries well after the reporting and disclosure deadlines, entities that did not have the actual

data in time were authorized to use the previous year and the per capita ratio to calculate the year 2024. To calculate the GHG emissions assessment, the methodological note specifies the type of data used, direct or indirect, and their sources, as well as the degree of uncertainty (see Section 4.2.4).

[ESRS 2 BP-1-10 (a) & (b) ; ESRS 2 BP-2-11 (b) i & ii]

Data verification and control

In the course of its data checking and verification process (of each metric per agency), the Groupe CSR Department was in direct contact with all the local teams during the final consolidation phase. All of the quantitative data and qualitative information is checked and analyzed by the Groupe CSR Department, which is responsible for the Groupe's published consolidated reporting.

The teams responsible for controlling financial reporting, FMC (Financial Monitoring Control), and Internal Audit verify, as part of their work, compliance with the financial and sustainability reporting processes within the entities.

External auditors from Grant Thornton carried out 31 so-called "on-site" audits in the agencies (sometimes carried out remotely due to the decentralized organization of the teams) in the following countries: United States, France, India, United Kingdom, as well as China, Colombia and Costa Rica, representing 37.7% of own workers. The external auditors have certified the information of the sustainability report in Section 4.5, pursuant to the new regulatory requirements related to the entry into application of the CSRD, with a moderate level of assurance. They checked quantitative and qualitative data at subsidiary level and then consolidated at Groupe level. Their analysis also focused on the processes and explanations provided by the various teams with regard to the time allowed by the regulations to collect all the data points.

/ Systems and tools used for sustainability reporting

System/tool (or source)	Use	Department responsible
HFM CSRGRi - Hyperion (Oracle)	Entry and consolidation of quantitative environmental, social and societal data (entity level)	Finance departments of subsidiaries and countries and heads of shared services (Re:Sources)
Career Settings & Career Conversations (SAP)	Collection of quantitative social data (entity level)	Talent & HR Departments of subsidiaries and countries
PARIS - Qualitative database (Sharepoint)	Collection of quantitative social data in the form of examples and illustrations	Talent & HR Departments of subsidiaries and countries
Internal Social Questionnaire (Airtable)	Collection of qualitative social data (country level)	Talent & HR Departments of subsidiaries and countries
A.L.I.C.E (Advertising Limiting Impacts & Carbon Emissions)	Measurement of the carbon footprint of clients' projects	Groupe CSR Department & local CSR Teams
EcoVadis	Collection of CSR data from suppliers shared on this third-party platform	Global Procurement and Groupe CSR Departments
P.A.S.S. (Publicis Groupe Providers Platform for a self-Assessment for a Sustainable Supply-chain)	Collection of CSR data based on data declared by suppliers	Global Procurement and Groupe CSR Departments
SBTi (Science Based Targets initiative)	Monitoring of companies' climate commitments	Groupe CSR Department

4.1.3 CSR/ESG governance

The General Shareholders' meeting of May 29, 2024 approved the change in the mode of governance of Publicis Groupe SA by adopting a governance structure with a Board of Directors, with Mr. Arthur Sadoun as the sole executive corporate officer as Chair and Chief Executive Officer.

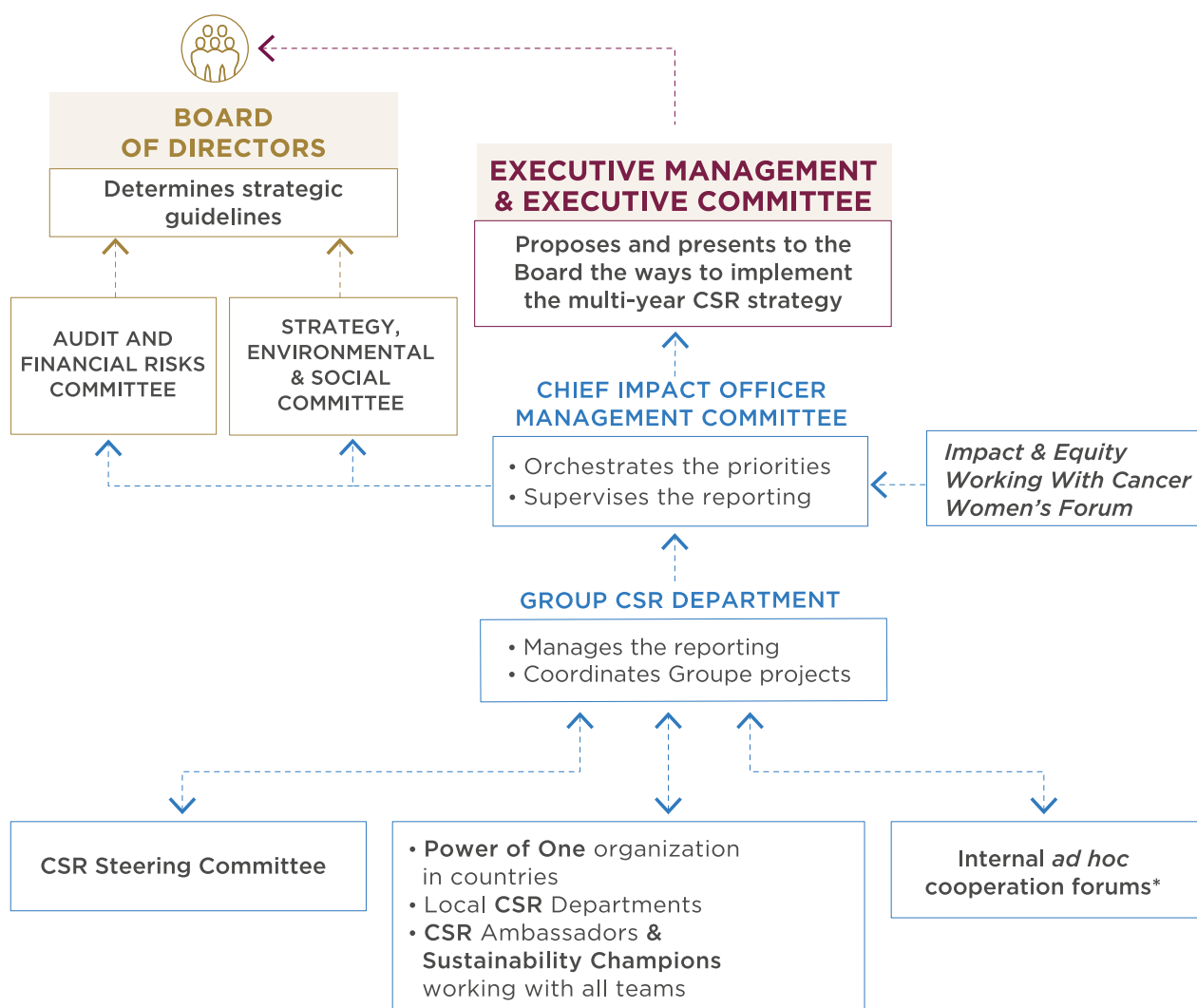
In this context, CSR governing bodies have also evolved. The Board's ESG Committee has seen its scope redistributed between the Audit and Financial Risk Committee and the new Strategic, Environmental and Social Committee.

Chapter 3 of this Universal Registration Document presents in detail:

- the composition of the Board of Directors and its Committees, including employee representation, the Board's diversity policy pursuant to the Copé-Zimmermann Act of 2011, the independence of Directors, their experience and skills; **[ESRS 2 GOV-1-21 (a) à (e)]**
- the duties and activities of the Board and its Committees during the financial year; **[ESRS 2 GOV-1-22 (a), (c) ii]**
- the respective roles and responsibilities of the governing and executive management bodies; **[ESRS 2 GOV-1-22 (c)]**
- their particular involvement in the analysis of Impacts-Risks-Opportunities; **[ESRS 2 GOV-1-22 (b)]**
- the processes and procedures as well as the links between the various bodies, and the control procedures in place. **[ESRS 2 GOV- 1-22 (c) i, ii, iii ; ESRS 2 GOV 1-22 (d)]**

CSR GOVERNANCE

4



* Climate Task Force (E), Groupe Impact & Equity Council (S), Internal affinity groups (VivaWomen!, Egalité, enAble, Ecologique, etc.) (S), Once & For All Coalition (S), A.L.I.C.E Community (G), Digital Standards Council (G)

■ In 2024, the missions of the **Audit and Financial Risks Committee of the Board** (see Section 3.1.4.1 of this document) changed to integrate its new responsibilities on sustainability reporting, particularly its monitoring of impacts, risks and opportunities concerning sustainability. The Committee also ensures the integrity of the non-financial reporting process and the effectiveness of the internal control and risk management systems in terms of sustainability reporting. This step was an extension of the work carried out in 2023, with the presentation of the ESG risk mapping (with a rating aligned with the Groupe risk mapping), and the results of the double materiality analysis, based on the study of impacts, risks and opportunities (IRO) specific to the Company. Regulatory changes in sustainability reporting are shared on a regular basis, along with a parallel analysis of short- and medium-term actions. The Committee was regularly informed of progress by the Chief Impact Officer, as well as the work carried out with the external sustainability auditors to produce the sustainability statements.

■ In 2024, the **Strategic, Environmental and Social Committee of the Board** (see Section 3.1.4.4 of this document) took note of the work carried out by the ESG Committee in April 2024 before the change in form of governance, in particular the preparation of the Sustainability Reporting to meet the new requirements of the CSRD Directive. It was informed of the progress of ongoing projects relating to the three ESG pillars of the Sustainability report. It also monitored the implementation of the Groupe's vigilance plan.

[ESRS 2 GOV-1-22 (a) to (c) i; ESRS 2 GOV-2-26 (a) to (c)]

■ Within the **Executive Committee**, chaired by Mr. Arthur Sadoun, Chair and Chief Executive Officer, CSR issues are supervised by Ms. Agathe Bousquet, Chair of Publicis Groupe in France, who deals with cross-functional issues across the three pillars of the Company (Intelligent Creativity, Connected Media, Technology), including CSR.

■ In May 2024, Mr. Arthur Sadoun created a new position and appointed a **Chief Impact Officer**, Ms. Nannette Lafond DuFour, a member of the Management Committee. The scope of this position covers the CSR strategy and sustainability reporting, as well as the Groupe's flagship initiatives, such as the Women's Forum, the Working With Cancer advocacy and issues of impact and equity. [ESRS 2-MDR-P-65(c)]

■ The **Groupe CSR Department** reports to the Chief Impact Officer. This team is in charge of developing and deploying the ESG strategy, projects and changes to the policies involved in the Groupe's CSR strategy, and monitoring action plans and targets. This department is in charge of non-financial reporting. This department is a source of proposals to Executive Management for changes to be implemented in order to achieve the

targets approved by the Groupe's governance bodies. The Janus Code of Conduct and Ethics incorporates these elements into ESG policies. The CSR Department relies on the CSR Steering Committee, in place since 2015 and bringing together the corporate departments: **Legal and Compliance, Finance and Information Systems, Human Resources Operations, Groupe Procurement, Risks, Internal Financial Control, Internal Audit, Shared Services/Re:Sources (IT, Real Estate, etc.)**. The managers of the countries or businesses are involved in the work in order to take into account clients' CSR issues. Work in 2024 focused on compliance with the CSRD and ESRS.

The **CSR Department** leads several internal bodies that have been set up for sharing experience and cooperation, such as the Groupe Impact & Equity Council, which brings together the managers responsible for inclusion and Impact & Equity programs every two months, or the Climate Crew, which brings together the teams in charge of reducing environmental impact every two months. It is also working with various business lines in several countries to identify metrics specific to activities around the challenges of responsible marketing.

■ The **Audit and Internal Financial Control (Financial Monitoring Controls) Department** have included certain CSR topics in their work programs, such as those relating to talent, compliance issues in terms of personal data and IT systems security.

The **Risk Management** team developed ESG risk mapping by relying on the Groupe's major risk mapping methodology and has worked closely with the CSR Department to ensure consistency with the double materiality exercise. It has also participated in the double materiality analysis work.

The Risk Management and FMC (Financial Monitoring Controls) teams (see Section 2.2) support the CSR Department in structuring an ESG control framework, which integrates the new elements of the CSRD and ESRS.

■ In the **agencies and countries**, operational deployment of CSR actions is carried out under the responsibility of local management, and priority actions are implemented based on topic by their **dedicated CSR teams (CSR Ambassadors or Sustainability Champions)**, the **Talent, HR or Impact & Equity** teams, and of course with the **Operational Business teams**. Not to mention the local **Re:Sources** teams for the support functions in the shared service centers, which collect environmental data. It is important to highlight the very large number of employees volunteering to start new CSR initiatives and innovate in their daily professional practices.

[ESRS 2 GOV-1-22 (a)]

4.1.4 Integration of sustainability issues into compensation

Since 2020, Publicis Groupe has included sustainability issues in the variable portion of executive compensation (annual variable and long-term variable), a compensation structure submitted each year to a shareholder vote. These elements are explained in Section 3.2. **[ESRS 2 GOV-3-29 (a) to (e)]** Two CSR criteria were used:

- in social matters, 45% women on the main Executive Committees in the Groupe (Groupe Executive Committee, Management Committee, Executive Committees of the main countries and brands) in 2025, with an annual checkpoint of 44% in 2024. The choice of this criterion was motivated by the need to advance gender equality, particularly at the highest levels of responsibility in the Groupe and its main subsidiaries. The 2024 target has been achieved and exceeded, with 45.8%;
- in terms of the environment, switch to 100% direct renewable energy by 2030, with an annual checkpoint of 65% in 2024. The choice of this criterion was motivated by the need to use only renewable energy sources for all offices worldwide, the purchase of certificates of origin (RECs or similar) being a transitional measure. The 2024 target has been achieved, with 75%. **[ESRS 2 GOV-3-29 (b) & (c)]**

4.1.5 ESG risk management and mapping

Historically, ESG risks have been included in the Groupe's major risk map (Chapter 2 of this document), in particular risks relating to Talent and social issues, but also risks related to ethics, personal data and data security. These risks are also analyzed and monitored as part of the application of the French law on the Duty of Care (see Section 4.6). Specific topics were explored in depth as part of the ESG Committee's work before the change in governance, and since then by the Strategic, Environment and Social Committee. The same applies to the monitoring of the Company's three main ESG priorities and related actions.

The entry into force of the CSRD was an opportunity for in-depth work, carried out in 2023, on the mapping of ESG risks. The objective is to establish a common base with the double materiality exercise, and to have consistency in the approach to and definition of the issues. The methodology used for its development is consistent with that used for other mapping exercises (see Section 2 of this document).

The common foundation is based on the identification of twenty key CSR issues for Publicis Groupe, resulting from a sectoral, documentary and regulatory analysis, supplemented by qualitative interviews with key contacts in the Groupe's various functions and regions. The mapping process has identified 15 risks, some of which are from the Groupe's major risk mapping. No risk appeared to be very high and certain. **[ESRS 2 GOV 5-36 (a) to (c)]** Nevertheless, five CSR/ESG risks were analyzed in depth:

- challenges in the management and protection of personal data (Chapter 2 and Section 4.3.12.7);
- data security breach (Chapter 2 and Section 4.2.3);
- deterioration in the well-being and working conditions of talent (Chapter 2 and Section 4.3.12.8);
- growing challenges on social equity issues (Chapter 2 and Section 4.3.4);
- climate change challenges for advertising activities (see Section 4.2.2).

The results of this work on ESG risk mapping were presented to the Supervisory Board's Audit Committee and ESG Committee in September 2023.

From 2022, in anticipation of the CSRD and ESRS coming into force, an *ad hoc* study on climate-related risks was carried out with the Risk Management team with the help of an external firm. The objective was to have a more precise analysis of physical risks, depending on the location of offices and data centers in urban areas, and transition risks. Based on the work of the IPCC, two scenarios were selected: RCP 2.8 (stabilization at 1.5°C), and RCP 8.5 (4°C scenario).

This work was shared with the ESG Committee in 2023 and taken into account for the completion of the ESG risk mapping in 2023, reviewed by the ESG Committee and Audit Committee in September 2023. These elements were also considered to carry out the work for the Duty of Care risk mapping in 2024, presented to the Strategic, Environment and Social Committee in September 2024.

[ESRS 2 GOV-5-36 (d)]

4.1.6 Sustainability-related internal controls

The structure of the sustainability-related internal control is based on several elements described in this chapter, in the sustainability reporting methodology, as well as in other chapters of this document, namely: **[ESRS 2 IRO-1-53 (d)]**

- the Groupe's internal control and risk management system and procedures presented in Chapter 2, Sections 2.2.1, 2.2.2 and 2.2.4 and the Sustainability reporting requirements are the same as those applied for financial reporting. The Groupe's internal control and risk management system is based on the COSO 2013 framework; **[ESRS 2 GOV-5-36 (a) & (b)]**
- the elements specific to sustainability reporting are explained in Section 4.1.2 (reporting methodology and processes). The 2024 CSR Reporting Comprehensive Guide was developed by the Groupe CSR Department and was shared with the Financial Monitoring Control and Risk Management teams; **[ESRS 2 GOV-5-36 (a) & (d)]**
- the Internal Audit teams have access to the sustainability audit reports of the entities following the on-site audits carried out by the sustainability auditor. In addition, the CSR teams are consulted prior to the assignments pursuant to the audit plan;
- the missions of the Board of Directors as well as the work carried out by the Board Committees, in Section 3.1.4. **[ESRS 2 GOV-5-36 (d) & (e)]**

4.1.7 Strategy and business model

The Groupe's strategy is described in detail in Chapter 1 of this document. For the ESRS, the description of inputs and products and results are presented in the Business Model and Value Creation pages in the Introduction section of this document.

Publicis Groupe is a consulting company, *i.e.* the provision of intellectual services (intangible goods) for its corporate clients, with responsible marketing and communication at the heart of the offer and the three strategic pillars:

- creation and production under the heading Intelligent Creativity,
- media and data under the heading Connected Media,
- technological activities under the heading Technology

Our strengths

Our talents and all the teams in each business line are Publicis Groupe's main asset; they are passionate and curious, well-trained and connected to all types of innovation, experts in countless fields and attentive to societal changes.

The Power of One organization places the client at the center: it is the operational lever enabling highly effective client support and project implementation and monitoring.

Very early on, Publicis Groupe moved into Technology and Data, which enabled it to offer clients highly innovative and integrated solutions. With CoreAI, Publicis goes further. CoreAI unites the Groupe's proprietary data, including 2.3 billion profiles, and for each, thousands of useful data points. CoreAI feeds into and enhances the three strategic pillars and helps to support the modernization of clients' business models in a world where everything is connected.

The services proposed enable corporate clients to gain new market share, retain their existing clients, forge innovative operational partnerships, develop their products and services, and anticipate the expectations of future clients. The objective is to carry out our business by applying high standards and ethical practices, and by integrating social and environmental impacts with the permanent objectives of reducing negative impacts and increasing positive impacts.

The experience of the pandemic in 2020 & 2021 validated the Groupe's resilience in the face of a major physical impediment, with employees around the world having ensured good business continuity and client service, and demonstrated a real agility to adapt to exceptional circumstances. Major climatic hazards can physically impact offices (power cuts, temporary inaccessibility, etc.), just as employees and their living quarters can be affected (tornadoes, floods, fires, etc.), but the Groupe's systems and local teams are trained to be able to quickly implement solutions adapted to the needs of employees and clients.

[ESRS 2 SBM-1-40, ESRS 2 SBM-1-42 (a) & (b), ESRS 2 SBM-3-48 (f)]

Upstream, the Company needs suppliers and partners to carry out the consulting service, then execute the action plan approved by the client. In addition to real estate lessors for offices, Publicis' main suppliers include technology companies offering products and services such as hardware, cloud services and digital solutions as well as software essential for employees to work worldwide.

Under the contract between them and their clients, the agencies act in the name and/or on behalf of their clients, in particular for media purchases. When technological solutions are developed for clients, this is often done in cooperation with other technology companies.

Downstream, Publicis Groupe's clients contact their own clients and end-users interested in their brands, products or services.

The Groupe's client portfolio is fairly balanced between the various sectors and industries: automotive, finance, health, food and beverage, technology, consumer goods, retail, etc. (see Key figures in the Introduction to this document).

[ESRS 2 SBM-1-42 (c)]

Engagement with stakeholders takes place at Groupe level, as well as at country or business level, in a complementary manner. The *modus operandi* differs between the Groupe and the subsidiaries; the example of France is interesting due to its regular consultation mechanisms. At Groupe level, consultations regularly focus on impacts as described in Section 4.1.9 on the double materiality analysis. The results of this work are shared with the Executive Management and the governance bodies, upstream of the process and downstream, during the results. Over the ten or so years that these mechanisms have been in operation, a degree of stability has been observed in the prioritization of topics, which has reassured management teams with regard to the Company's economic, social and environmental strategy. The detailed analysis of comments from stakeholders provides useful insight when preparing or revising sustainability targets. The list of stakeholders is exhaustive in order to take into account a large number of different interactions: the details of their involvement in the work of the Sustainability Statement are indicated in Section 4.1.9.

[ESRS 2 SBM-2-45 (a), (b) & (d), ESRS 2 MDR-T-80 (h)]

4

4.1.8 Stakeholder consultation

Publicis Groupe has many stakeholders in connection with the Company's worldwide presence and its business model related to its intellectual services to companies. Three of them are considered as **major stakeholders: clients, employees, and investors and shareholders.**

Stakeholder expectations (modes of dialogue)	Our responses & key policy points	Main actions implemented
Talents (semi-annual Career Conversation satisfaction surveys, annual and ad hoc individual interviews workshops, conferences seminars) Health and safety protection Increased inclusion in agencies and the Groupe Support changes in society	- Protect the physical and mental health of employees - Increase social impact and equity - Viva La Difference: employees are invited to participate in internal round tables (the one in December helps to plan for the coming year) - Offer a learning culture to grow and benefit from professional opportunities	- Sustainability of physical and mental health prevention solutions covering 100% of employees, launch of #WorkingWithCancer - Programs enabling women to access key positions in the Groupe: 45.8% in 2024 (2025 target: 46%) #WorkYourWorld program to work differently - Marcel: platform serving 108,000 employees for their professional and personal development - The Groupe's climate commitments validated by the SBTi*, with the switch to 100% renewable energy by 2030 (75% in 2024)
Clients (ongoing satisfaction surveys, quarterly, semi-annual or annual Business reviews, joint projects) Offer innovative, sustainable and energy-efficient services Transparency on data protection and use Environmental commitment (with suppliers)	- Support the marketing and digital transformation of our clients with innovative solutions - Make responsible marketing the standard - Reduce our environmental impacts in line with the 2030/2040 objectives validated by SBTi	- Innovative Power of One offer - Training of teams in the Groupe's ethics rules (Janus Code of Conduct and Ethics): 90% trained⁽¹⁾ - Reduction of GHG emissions through the Climate Transition Plan and targets for 2030 and 2040 - A.L.I.C.E. (Advertising Limiting Impacts & Carbon Emissions): carbon calculator for campaigns and projects promoting eco-design - Events: Women's Forum and VivaTechnology
Suppliers & partners (Calls for tenders, annual/quarterly reviews, P.A.S.S., joint projects) Sustain business relationships	- Reduce all negative impacts and increase positive impacts together - Help SMEs access our calls for tenders and diversify our value chain	- Due diligence on suppliers to strengthen the strength of commercial relationships - Specific action plan with the Supplier Diversity program - Enhanced CSR assessment of suppliers by a third party and deployment of the ESG Enhanced Program
Shareholders and investors (quarterly conferences, ad hoc meetings, roadshows, General Shareholders' meeting, written responses) Create sustainable value	Sustain the Company's financial, economic, social and environmental performance	Regular and transparent communication through the provision of information
Consumers and end-users (ad hoc studies and surveys, workshops, events) Promote responsible products/services	- Listen carefully to expectations - Encourage responsible consumption behaviors	Training of employees in eco-design with the deployment of the program NIBI and the use of A.L.I.C.E.
Universities and schools (teaching, group work, visits, conferences) Promote social inclusion	- Welcome all differences - Cooperate to innovate together - Support educational and research programs	- Work in schools and universities to train (MCTP, Publicis Track, etc.) and co-construct the future of business lines - Targeted local programs for disadvantaged young people who are far removed from our business lines
Associations & NGOs (Meetings, conferences, pro bono & volunteering campaigns, joint projects) Participate in the fight against inequalities and climate change	Support public interest causes fighting against social inequalities and the climate emergency	- Permanent dialogue and support through our business lines at the service of NGOs - Creation of the Once And For All Coalition in favor of media aimed at minorities in the United States
Regulatory authorities (regular conferences and meetings, joint projects) Participation in inter-professional work	Improve the standards of the profession and promote self-regulation	Active participation in sector projects in countries where the Groupe operates, such as Ad Net Zero and many others
States and administrations (meetings, discussions) Fulfill our obligations	Meet local legal requirements and participate in local and global institutional dialogue	- Member of the United Nations Global Compact - Participation in international institutional events such as the World Economic Forum in Davos
ESG rating agencies (questionnaires, discussions) Enhance the available information	Discuss as part of the assessments and examine the improvements to be made	Make all data available with CSR Smart data on the Groupe's website

(1) Training on the Janus Code of Conduct and Ethics takes various forms: online training in Marcel, awareness-raising sessions during programs for new employees, and more specific and detailed internal sessions for certain positions.

* SBTi: Science-Based Targets initiative.

Policy Note [ESRS 2 MDR-P-63, 64 & 65]: the policies that structure Company life are developed at several levels:

- **Groupe:** Janus, the Code of Ethics and Conduct, is the reference for all other policies (see Section 3.1.1.6). It is based on the Groupe's core values and is backed by major international standards such as the United Nations Global Compact. It brings together all the standards with which all employees must comply without exception. It is made available to all employees on the Marcel platform and the Groupe's internal website. In addition, it is the subject of mandatory training, generally held annually.

Janus is subject to an annual review. Some policies may be adjusted during the year, particularly in the event of regulatory change. Information is then sent to employees (e.g. anti-corruption policy);

- **countries:** the policies establish the local implementation measures in compliance with local regulations and their specific characteristics. They are reviewed annually and adjusted regularly according to new or improved systems, particularly in the social field;
- **agency/entity or network:** for historical reasons, some entities may maintain additional policies, as they are directly related to the activity and its operational characteristics. They are revised as needed.

4.1.9 Double materiality analysis – impact and financial

The double materiality analysis is based on the premise of examining, on the one hand, financial materiality, with the impact of the deterioration of societal and environmental conditions on the Company's activity and its financial impacts, and, on the other hand, the materiality of impact, with the measurement of the impact of the Company's activities under these same conditions.

The work was carried out at Groupe level in 2023 with the assistance of Salterbaxter⁽¹⁾ and involvement of the Risk Management team (see ESG risk mapping, Section 4.1.5), based on the same key CSR issues for Publicis Groupe as those that formed the basis of the ESG risk mapping. The work on ESG risks was also reconciled with the work carried out in 2024 on the risks related to the Duty of Care Plan (Section 4.6). Three groups of stakeholders were asked to take part in qualitative interviews: employees (at various levels, managers and employees), clients (mainly international clients) and investors. The views expressed by consumers and users have been included on the basis of the results of surveys carried out by third parties or the Groupe's agencies (see Section 4.3.12.6). The points of view of associations and NGOs were taken into account with regard

to direct local discussions and/or their own publications (see Section 4.1.8). As for universities and schools, close local relationships within the framework of our recruitment programs make it possible to collect their views (see Section 4.1.8).

The scope taken into account is that of the Company's own operations, as well as its business relationships with its clients downstream or suppliers upstream; therefore mainly the Tier 1 value chain, but sometimes beyond.

[ESRS 2 SBM-3-48 (b) to (g), ESRS 2 IRO-1-53 (b) i, ii, iii]

The five work steps were as follows:

- contextual and sectoral, documentary and regulatory analysis. The literature review took into account regulatory aspects and the interpretation of texts, the point of view of professional organizations and a review of the criticisms leveled at the communications industry by associations and activists;
- cross-checking of work with that of ESG risk mapping;
- qualitative interviews with clients from different sectors in several countries including the United States, the United Kingdom and France;
- qualitative interviews with some ESG investors;
- qualitative internal interviews with employees, supplemented by webinars in four countries in 2023 (the United States, France, India and the United Kingdom), and repeated in 2024 in France and the United Kingdom to deepen the opportunity component. These interviews were supplemented by an internal survey at the beginning of 2024 to which 350 employees familiar with CSR responded, using the internal Marcel Intelligence platform. A second survey was carried out in the same way at the end of 2024, confirming the findings from the beginning of the year. Publicis Groupe does not have a Social and Environmental Committee (CSE) at Groupe level, as the Groupe Works Council in France does not have the assignments of a CSE.

[ESRS 2 IRO-1-53 (a) & (b) i to iv; ESRS 2 IRO-1-53 (e) to (h)]

The double materiality analysis prioritized IRO (Impacts, Risks and Opportunities) based on:

- the four-level severity of impacts scale (1-low, 2-moderate, 3-high, 4-major) used to prioritize the Groupe's risks (see Section 2.2.4);
- the four-level probability of occurrence scale (1-rare, 2-possible, 3-probable, 4-certain) used to prioritize the Groupe's risks (see Section 2.2.4);
- the time frame used is that recommended by the ESRS and is presented in the table below based on the concepts of short term (one year), medium term (between one and five years) or long term (more than five years).

⁽¹⁾ Salterbaxter is a subsidiary of Publicis Groupe with offices in London, New York and Sydney. This entity is an expert in sustainability and communication support for companies' sustainable development goals. It supports the Groupe in its engagement work with stakeholders and was involved in the single materiality exercises, and the double materiality exercise in 2023 and 2024. This mission is carried out under a standard contract with the Groupe's CSR Department as a client.

This granular analysis identified more material IRO around 20 key issues that were reclassified according to their impact (positive or negative, potential or actual) and financial (risks and opportunities) materiality for Publicis.

[ESRS 2 BP-48 (d) & (e) ; ESRS 2 IRO-1-53 (c) i to iii]

The double materiality analysis shows a balance between the various issues. These factors support the Groupe's strategic CSR priorities. Questions of business ethics and responsible marketing around the societal role that communications and technology can play in the coming ecological and social transitions are also among the topics considered important by clients and employees alike. While there are regional differences, they do not call into question the order of priorities. This work did not highlight any obvious dependencies, whether in terms of impacts, risks or opportunities. [ESRS 2 SBM-3-48 (a) to (c)]

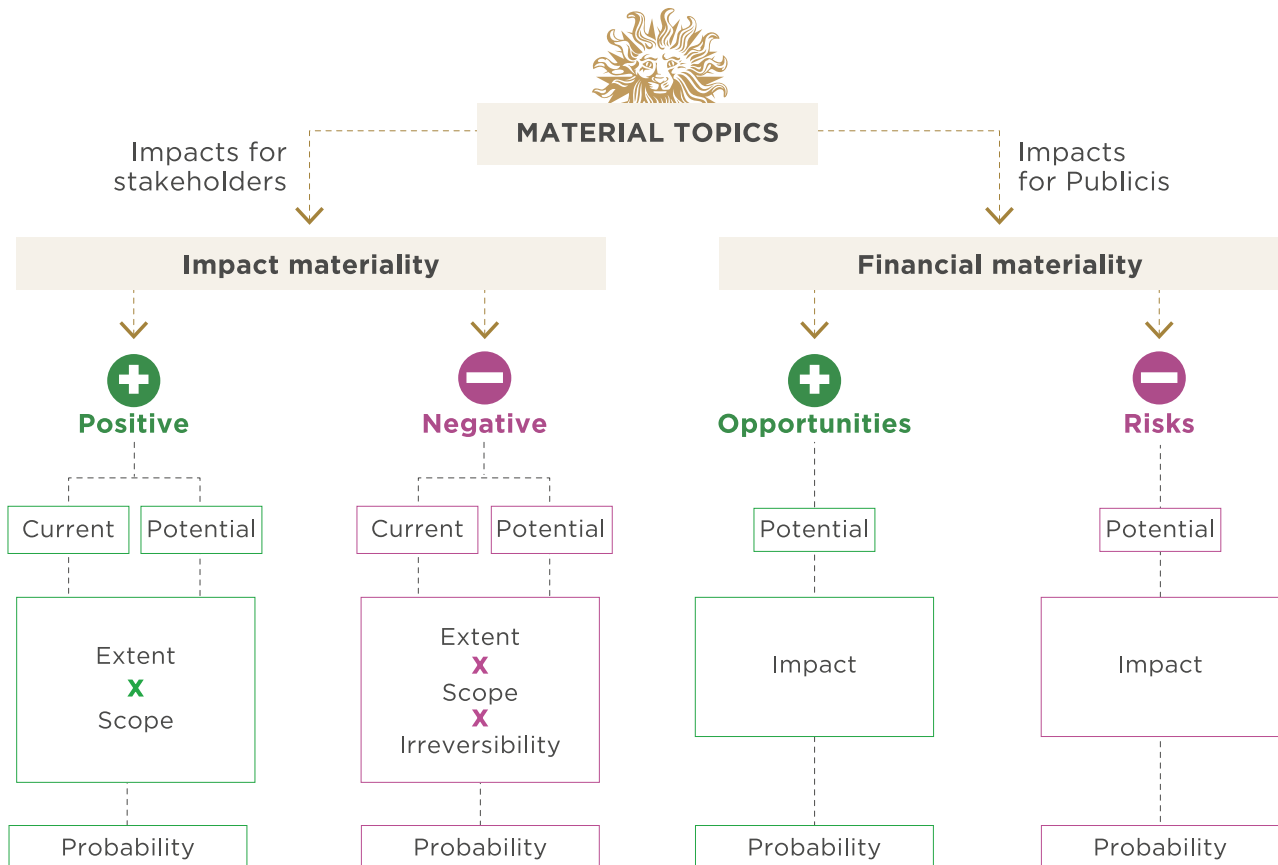
To date, this analysis had not revealed any major immediate impact on the Groupe's strategy and business model, activities, client portfolio or geographical locations. It did

not identify any significant elements resulting from the double materiality analysis to be reported in the financial statements. Action plans are integrated into the efficient running of the Company and do not require any operational expenditure or significant investment. The methodologies used to set targets and metrics are indicated in each topical ESRS. [ESRS 2 SBM-3-48 (d) & (e), ESRS 2 MDR-A-69 (a), ESRS 2 MDR-M-77 (a), ESRS 2 MDR-T-80 (a) to (f)]

The double materiality – impact and financial – is presented in a summary table. For the 20 key issues, the most significant elements have been selected in this table so the reader can understand the related rating of the IRO. Major impacts are indicated by the letter **I**, major risks are indicated by the letter **R**, and opportunities are indicated by the letter **O**. The positioning in relation to the value chain is indicated in bold (**suppliers** and **partners** upstream, the **Company** or **Groupe** for own operations, **clients** downstream).

[ESRS 2 SBM-3-48 (a), ESRS 2 SBM-3-48 (c) i, ESRS 2 SBM-3-48 (c) iii]

ANALYSIS METHOD FOR ASSESSING DOUBLE MATERIALITY



20 challenges related to the three CSR* & ESRS strategic priorities	Major impacts (I) Risks (R) Opportunities (O) The positioning in relation to the value chain is indicated in bold . Detailed information is provided at the beginning of each material ESRS	Impact category**: A/P; +/- Impact time frame**: ST, MT & LT	Groupe risk factors (Chapter 2)	Impact materiality*** with IRO rating	Financial materiality*** with IRO rating
1 - Fight against climate change (E)	I: Publicis Groupe's activities generate carbon emissions, particularly those from Scope 3 (in particular procurement, transportation , etc.) R: The risk lies in maintaining the status quo and not grasping the profound changes that will impact the Groupe's business lines , suffering from restrictions on marketing certain products/services O: Offer clients the Groupe's services with the lowest and best controlled environmental impacts; drive the value chain including suppliers towards frugal solutions	A&P; + & - MT / LT	-	High I = H	Low R = L O = L
2 - Natural resource management (E)	I: The activities of essential suppliers have an impact on natural resources such as water, in particular in Data Centers R: Risks in our activities lie in the failure to take into account global limits (and IPCC scenarios) and the failure to seek low-impact or low-carbon solutions O: Promote biosourced and traced materials from the circular economy and active suppliers to reduce their impact	A&P; - ST	-	Medium I = M	Low R = L O = L
3 - Waste and e-waste (E)	I: E-waste is inherent to the digital activities of the Groupe (and suppliers) despite intangible intellectual services R: The major risk is the increase in energy consumption due to the computing power requirements related to the use of AI for the entire ecosystem and beyond O: Continuing to train teams around eco-design (NIBI program) as a real differentiator	A; - ST	-	Medium I = M	Low R = L O = L
4 - Equal opportunities & Inclusion (S)	I: The widest plurality within teams is an asset in the Groupe's business lines, in the social representations used in communication, and to fight against discrimination R: The risk of unethical business behavior may impact the Groupe as well as its stakeholders, both from a legal, financial and reputational point of view O: Working for a more inclusive society for all the Company's business lines and encouraging social innovation	A&P; + & - MT / LT	Risks related to employees	Medium I = M/H	Medium R = M O = L
5 - Employee well-being (S)	I: With over 108,000 employees , ensuring their well-being is fundamental to our activities because employees are the company's main assets R: The social risk may impact the Groupe as well as its stakeholders, both from a legal, financial and reputational point of view O: Become an employer of reference, choice and innovation	A; + ST & MT / LT	Risks related to employees	Medium I = M/H	Medium R = M O = M
6 - Talent attraction and retention (S)	I: Employees must have a clear vision of their career in the Groupe, meeting their expectations, and of their opportunities in terms of training and career development R: The risks are related to the loss of know-how and profiles with a strong creative capacity and/or technological innovation (artificial intelligence skills) O: Maintain a leadership and innovative position and make available to employees different flexibility options which are attractiveness factors	A; + ST, MT / LT	Risks related to employees	Medium I = M/H	Medium R = M O = M
7 - Health & Safety (S)	I: The working environment of all employees is intended to enable them to work in a calm space R: Health and safety risk can lead to the disaffection of employees O: Increase the attractiveness of the Groupe ; Focus on suppliers active in this area in a tangible way	A; + ST, MT / LT	Risks related to employees	Low I = L	Low R = M O = L
8 - Human rights (S)	I: Respect for human rights and fundamental freedoms throughout the value chain is non-negotiable; the Company and its partners have an influential role R: Risks of human rights violations are detrimental to people , especially the most vulnerable O: Give priority to suppliers active in this area in a tangible way	A; + MT / LT	-	Low I = L	Low R = L O = L

20 challenges related to the three CSR* & ESRS strategic priorities	Major impacts (I) Risks (R) Opportunities (O) The positioning in relation to the value chain is indicated in bold . Detailed information is provided at the beginning of each material ESRS	Impact category**: A/P; +/- Impact time frame**: ST, MT & LT	Groupe risk factors (Chapter 2)	Impact materiality*** with IRO rating	Financial materiality*** with IRO rating
9 - Communities (S)	I: Our communication skills serve public interest causes and the benefit of local communities R: Not playing our societal role and defending the Groupe's values in the interests of communities that could jeopardize their future O: Ensure that our business lines and achievements for clients have a positive, broad and measurable impact	A; + ST, MT / LT	-	Low I = L	Low R = L O = L
10 - Responsible marketing (S)	I: The promotion of new imaginative possibilities and behaviors to support change gives our business lines their meaning; the products and services of our clients must be promoted with substantiated and transparent arguments R: The main risk is giving the consumer arguments perceived as misleading, masking reality and maintaining confusion O: Developing our professional standards to high levels of ethics and responsibility	A; + & - ST & MT / LT	Risks of litigation and governmental, legal and arbitration proceedings Artificial Intelligence risks	High I = H	Medium R = M O = M
11 - Client selection (G)	I: The Company's activities support the development of clients' brands to help them make their transition R: The risk of unethical business behavior may impact the Groupe as well as its stakeholders, both from a legal, financial and reputational point of view O: Strengthening ethical conduct on the part of all, an integral part of the relationship of trust built up with clients and partners , generates an attractive dynamic	A&P; + & - ST & MT / LT	Risks of litigation, governmental, legal and arbitration proceedings	High I = H	Low R = L O = M
12 - Ability to influence society (G)	I: The Company may deal with so-called societal issues that go beyond its own intrinsic scope and act in the public interest R: The risk is not grasping society's expectations for change O: Promote new solutions, representations and options for the future; work with voluntary stakeholders in the value chain to cooperate together on a few selected causes	P; + & - MT / LT	-	High I = M/H	Low R = L O = L
13 - Personal data protection (S)	I: The protection of personal data is a regulatory obligation but it is key to maintaining the trust of clients and consumers R: Increasingly stringent regulatory changes aim to regulate the use of personal data, to address increased risks related particularly to the use of artificial intelligence O: The massive arrival of artificial intelligence will simplify and refine the interactions of brands with their consumers , allowing them to operate in a more precise and relevant way	P; - MT / LT	Personal data confidentiality	Medium I = M/H	High R = H O = M
14 - Data security (S)	I: Constantly strengthening data security systems is an imperative for the Groupe, its clients and their consumers R: Faced with a resurgence of cyber-attacks, exacerbated by AI, or a failure of information systems, the Groupe may be faced with significant financial consequences, including possible fines and legal risks O: With CoreAI, the Groupe offers its clients tailor-made, secure strategies, enabling brands to be as close as possible to their customers and their needs; its Intelligence System approach identifies and reduces the bias of artificial intelligence	A; - MT / LT	Cyber-crime and information system failures AI Risks	Medium I = M	High R = H O = M
15 - Client satisfaction (G)	I: Client satisfaction is the driving force of the Groupe; it is up to us to anticipate their economic, social and environmental development needs R: The risk is the loss of a client dissatisfied with the services provided, with financial and reputational impacts O: Strengthen the uniqueness of the Groupe's offer in terms of impact to expand our partnerships, work on new projects and increase our market share	A; + ST	Risk related to client portfolios, AI Risks	Medium I = M	High R = H O = H
16 - Business ethics and compliance (G)	I: Respect for values, laws and regulations, as well as the continuous improvement of professional practices and standards, is one of the marks of difference of the Groupe R: The risk of unethical business behavior may impact the Groupe as well as its stakeholders, both from a legal, financial and reputational point of view O: Being the clients' preferred partner	C, + ST & MT / LT	Risks of litigation, governmental, legal and arbitration proceedings	Medium I = M	Medium R = M O = M

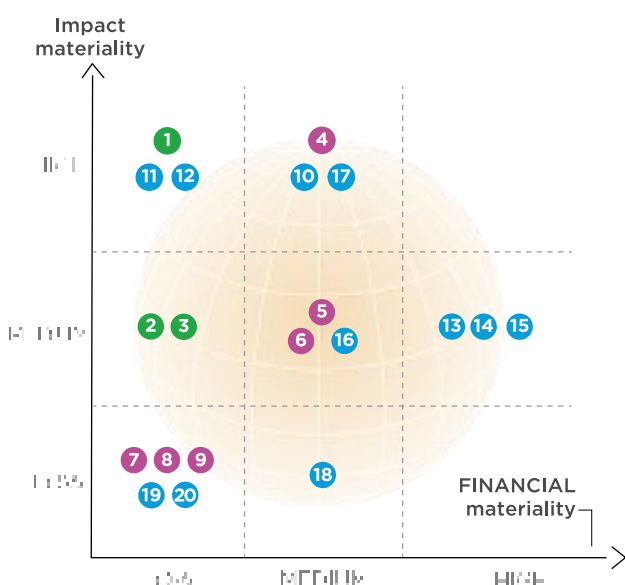
20 challenges related to the three CSR* & ESRS strategic priorities	Major impacts (I) Risks (R) Opportunities (O) The positioning in relation to the value chain is indicated in bold . Detailed information is provided at the beginning of each material ESRS	Impact category**: A/P; +/- Impact time frame**: ST, MT & LT	Groupe risk factors (Chapter 2)	Impact materiality*** with IRO rating	Financial materiality*** with IRO rating
17 - Impacts of Groupe services (social & environmental) (G)	I: Changes in the Company must be accompanied by inclusive social representation and situations aligned with immediate environmental issues R: The risk would be to cause the rejection of brands, products or services, which could have financial and legal consequences for clients, ourselves , consumers and other stakeholders O: Building ecosystems with partners (clients, suppliers, etc.) to accelerate societal changes in the short and medium term, to make the transition desirable	A&P; + & - ST & MT / LT	Risks of litigation, governmental, legal and arbitration proceedings	High I = H	Medium R = M O = M
18 - Responsible procurement (G)	I: Suppliers have a key role that we encourage to build a more inclusive and sustainable world together R: The main risk lies in unbalanced relationships with suppliers that could jeopardize them and harm the Groupe's activities and projects for clients O: Working in trust with partners promotes innovation regardless of the size or activity of the suppliers	A; + MT / LT	Risks of litigation, governmental, legal and arbitration proceedings	Low I = L	Medium R = M O = M
19 - Governance (G)	I: Good governance of the Company is a guarantee of performance and sustainability, benefiting its employees, clients, investors and all stakeholders R: Governance risks could engender weakened vigilance that must guide all actions of the Company O: Be attentive to all stakeholders regarding their expectations	A; + MT / LT	-	Low I = L	Low R = L O = L
20 - Transparency (media, data, ESG, etc.) (G)	I: Sharing information in a simple, transparent and accessible manner with stakeholders is a condition of economic and social performance R: The major risk is the client's loss of trust, which would undermine the Groupe's activities and its sustainability O: Fight against all forms of greenwashing/socialwashing and participate in improving professional standards	P; + MT	Risks of litigation, governmental, legal and arbitration proceedings	Low I = L	Low R = L O = L

* The graduation used is the same as for the Groupe risks presented in Chapter 2 with four levels: Very high, High, Medium, Low.

** A = Actual; P = Potential; + for positive, - for negative; ST = Short term (one year), MT/LT = Medium term (between one and five years)/ Long term (beyond five years).

*** ESG: (E) Environment & Climate (S) - Social, Impact & Equity (G) Governance, Business ethics and Responsible Marketing.

DOUBLE MATERIALITY ANALYSIS - IMPACT AND FINANCIAL



ENVIRONMENT & CLIMATE

- 1 Fight against climate change
- 2 Natural resource management
- 3 Waste and e-waste



TALENT & SOCIETY

- 4 Impact & Equity
- 5 Employee well-being
- 6 Talent attraction and retention
- 7 Health & Safety
- 8 Human rights
- 9 Communities



ETHICS & GOVERNANCE

- 10 Responsible marketing
- 11 Client selection
- 12 Ability to influence society
- 13 Data protection
- 14 Data security
- 15 Client satisfaction
- 16 Business ethics and compliance
- 17 Impacts of Groupe services (social & environmental)
- 18 Responsible purchasing
- 19 Governance
- 20 Transparency (media, data, ESG, etc.)

4.1.10 Multi-year CSR Strategy

The Groupe's multi-year CSR/ESG strategy is based on the following three main priorities. Targets are set by Executive Management; Groupe policies set a consistent framework for all subsidiaries, supplemented by local policies adapted to the context. The entities are responsible for operational implementation, with related action plans and monitoring of metrics.

[ESRS 2 MDR-P-65 (a) to (f), ESRS 2 MDR-A-68 (a) to (e), ESRS 2 MDR-M-75, 77 (a) & (b), ESRS 2 MDR-T-80 (a) to (j) et 81 (a) & (b)]

CSR/ESG issues	Groupe policies	Some key actions in brief	2024 Metrics and progress	Comments Targets [ESRS 2 MDR-T-80 (a) to (g)]
1. European climate Taxonomy	URD 2024	Eligible Groupe activities	11.9%	Epsilon activities
Reduction of carbon emissions (GHG)	Net Zero Climate Policy CSR for Business Guidelines	- Eight-point Climate action plan, aimed at carbon emission reduction in line with the SBTi 2030/2040 trajectory (2019 reference year) - Strategic suppliers in compliance with the new engagement program	8% reduction 23.1% reduction <i>per capita</i> 87% compliant	SBTi reduction targets: -50% by 2030 -90% by 2040 Objective by 2025: 100%
Renewable energy	Net Zero Climate Policy	Eight-point climate action plan including point No. 2 Energy: increase the share of RE⁽¹⁾	65.2% of RE from direct sources ⁽⁴⁾	95% of renewable energies after the purchase of RECs/GOs ⁽²⁾ Objective by 2030: 100% of RE from direct sources
2. Social: Impact & Equity	HR General policy Impact & Equity policy & Country policies URD 2024 Press release	- Recruitment programs for young people far from the creative sphere - Percentage of Women in Groupe leadership positions (United States included) - Women's Forum for the Economy & Society for women's rights	500 young people 44.2% ⁽⁵⁾ 1,800 participants in Paris	15 th year of the MCTP, over 400 participants 5 th year of Publicis Track, over 90 participants Objective by 2025: 46% 12,000 participants online
Training & professional development	HR General policy URD 2024 Press release	- Marcel Classes and other training - Studio/Le Grand Studio programs #WorkYourWorld	94% 3,164 participants 3,884 employees	Target 100% of employees Of which 60% are women Of which 65% are women
Employee well-being	Health & Safety policy Press release	- Global partnership with Thrive #WorkingWithCancer pledge	Access to 100% of employees Over 2,700 corporate partners	To help employees take into account their mental health Strong mobilization against cancer-related stigma
Compensation, value sharing	URD 2024	- Equal pay for men and women - Adequate wage	2% of own workforce needs an increase of over 2%	60% of own workforce covered in 2024 with the Syndio tool 63% of own workforce covered in 2024
Engagement with communities	Corporate Citizenship charter	Create & Impact (<i>pro bono</i> campaigns, volunteering, sponsorship, etc.)	Value €45 million	Long-term commitments and concrete solidarity
3. Responsible marketing and Business Ethics	Responsible Marketing policy Press release (for OnceAndForAll) Responsible Marketing policy Press release for NIBI	- Clients with an SBTi climate objective "Once And For All" Coalition to support the media in favor of equality - Number of countries using A.L.I.C.E. - Number of clients/brands for where A.L.I.C.E. is used - Deployment of the NIBI program	98% (Top 100) \$35 million 2021-2024 80 participating companies +50 +250 Ongoing	Public climate commitments up Investment in content via the Inclusion Investment Fund of Publicis Media Objective by 2025: use in large countries. With local adaptations
Business ethics	Janus Code of Conduct and Ethics Anti-Bribery And Anti-Corruption policy Data Protection policy Data Security policy	Employee training in Janus: - Anti-corruption; - Data protection; - Data security.	90% ⁽³⁾ 90% 89% 89%	Target: 100% of employees Ethics is at the heart of practices and standards in all business lines.
Responsible purchasing	CSR for Business Guidelines	- Compliance with the new ESG Enhanced Program - Number of suppliers assessed by EcoVadis	87% 355	Target: 100% of Groupe suppliers Target: 100% of critical suppliers
Ecosystem & Innovation	Website	VivaTechnology: Tech can permeate the economy and society	165,000 participants in Paris	13,500 start-ups 120 countries represented

(1) RE: Renewable Energy.

(2) REC: Renewable Energy Certificates/GO: guarantees of origin.

(3) Training on the Janus Code of Ethics takes various forms: online training in Marcel, awareness-raising sessions during programs for new employees, and more specific internal sessions for certain positions.

(4) The share of renewable energy increased from 65.2% to 75% by including offices in the United States where the transition to renewable energy sources is blocked and can only be achieved through the establishment of long-term contracts (see Section 4.2.4).

(5) The proportion of women in the Groupe's main Executive Committees rose from 44.2% to 45.8% after excluding the United States, following the decision of the Supreme Court of June 2023, which could make a quota policy uncertain or even illegal.

THE THREE PRIORITY CHALLENGES

1 ENVIRONMENT

Fight against
Climate change



2 SOCIAL

Impact & Equity



3 GOVERNANCE

Responsible Marketing
& Business Ethics



4

4.1.11 Disclosure requirements - General disclosures

/ Due diligence process [ESRS 1 61, ESRS 2 GOV-4-30, 31, 32]

Key elements to consider	Associated ESRS	Section in the Sustainability report
a) Integration of the due diligence process in ■ governance ■ strategy ■ business model	ESRS 2 GOV-2 ESRS 2 GOV-3 ESRS 2 SBM-3	Detailed information concerning the integration of due diligence into the governance, strategy and business model is available in Sections 4.1.3 "CSR/ESG governance", 4.6.1 "Governance and scope" of the Duty of Care Plan, 4.1.4 "Integration of sustainability items into compensation", 4.1.9 "Double materiality analysis and financial impact", 4.2.1 "The Groupe's climate commitments", 4.3.2 "Analysis of impacts, risks and opportunities related to social issues".
b) Stakeholder engagement in the due diligence process	ESRS 2 GOV-2 ESRS 2 SBM-2 ESRS 2 IRO-1 ESRS 2 MDR-P	Items concerning stakeholder engagement in the due diligence process are available in Sections 4.1.3 "CSR/ESG governance", 4.1.8 "Stakeholder consultation", 4.1.9 "Double materiality analysis and financial impact", as well as within the topical ESRS related to Climate (E1-2), social issues (S1-1, S1-2), workers in the value chain (S2.2) and consumers and end-users (S4-2).
c) Identifying and assessing adverse impacts	ESRS 2 SBM-3	The items concerning the identification and assessment of negative impacts are available in Sections 4.1.9 "Double materiality analysis and financial impact", 4.2.1.1 "Impacts, risks and opportunities related to environmental and climate issues", 4.2.1.3 "Risks associated with environmental and climate issues", 4.3.2.1 "Impacts related to social and human issues", 4.3.2.2 "Risks related to social and human issues", 4.3.9.1 "Impacts, risks and opportunities related to purchasing", 4.3.12.3 "Risks related to consumers and end-users". The items are also available in the following sections of the Duty of Care Plan: 4.6.2 "Risk identification and methodology", 4.6.2.3 "Risks monitored in terms of human rights and fundamental freedoms", 4.6.4 "Health risks and personal safety risks monitored", 4.6.5 "Climate and environmental risks monitored". See also Section 2.1 "Main risk factors".
d) Actions undertaken to counter adverse impacts	ESRS 2 MDR-A	The actions undertaken to counter the negative impacts are described in Section 4.1.10 "Multi-year CSR strategy" as well as in the topical ESRS related to Climate (E1-3) and social issues.
e) Measure the effectiveness of actions and communicate	ESRS 2 MDR-M ESRS 2 MDR-T	The items aiming to measure the effectiveness of the actions and to communicate are available in Sections 4.1.10 "Multi-year CSR strategy", as well as in the topical ESRS on Climate (E1-4) and social issues (S1-5), (S1-9), (S1-12), (S1-13), (S1-14), (S1-15), (S1-16). Information is also available in Section 4.1.6 of the Duty of Care Plan "System in place for the application and monitoring of the Duty of Care Plan".

**/ Simplified cross-reference table of the ESRS disclosure requirements
with the chapters and sections of the URD [ESRS 2 IRO-2-56, ESRS 2 IRO-2-59]**

12 Standards & Topics (ESRS)	Materiality	Sections of Chapter 4 and other Chapters of the document
ESRS 1 and ESRS 2 - Requirements and General Information		
BP-1: Preparation		4.1.1 General basis for preparation & 4.1.2 CSR Reporting methodology and process
SBM-1: Strategy, business model		4.1.7 Strategy and business model - See also Introduction & Chap. 1
SBM-2: Interests and views of stakeholders		4.1.8 Stakeholder consultation
SBM-3: Impacts, risks and opportunities in line with the company's strategy		4.1.5 ESG risk management and mapping
IRO-1: IRO identification process		4.1.9 Double materiality analysis: matrix & table
IRO-2: ESRS covered in the sustainability report		Present table & 4.1.1 List of non-material ESRS
GOV-1: The role of the administrative, management and supervisory bodies		3.1.1 Organization of governance
GOV-2: Information sent to the Company's administrative, management and supervisory bodies and the sustainability issues handled by these bodies		3.1.2 Composition of the Board of Directors
GOV-3: Integration of sustainability-related performance in incentive schemes		3.1.3 Operation of the Board of Directors
GOV-4: Statement on due diligence		3.1.4 Composition and activities of the Board of Directors' Committees
GOV-5: Risk management and internal controls over sustainability reporting		3.1.3.3 Missions and activities of the Board of Directors
		3.2 Compensation of executive corporate officers
		4.1.11 Statement on due diligence
		4.1.5 ESG risk management and mapping & 4.1.6 Sustainability-related internal controls
		3.1.3.3 Missions and activities of the Board of Directors
		3.1.4.1 Audit and Financial Risks Committee
		3.1.4.4 Strategic, Environmental and Social Committee
		2.2.3.4 Process of preparing the extra-financial information
ESRS E1 - Climate	Material	4.2.1.1 Impacts, Risks and Opportunities related to environmental and climate issues
E1-1: Transition plan		4.2.3 Transition plan
E1-2: Policies related to climate change mitigation and adaptation		4.2.2 Reducing impacts with the Net Zero Climate Policy
E1-3: Actions and resources related to the policies		4.2.2 Reducing impacts
E1-4: Targets		4.2.4 GHG emissions reduction
E1-5: Energy consumption and energy mix		4.2.1 See Decarbonization targets and levers table
E1-6: GHG emissions (Scopes. 1 + 2 + 3)		4.2.4 Energy consumed and increase in RE
E1-7: GHG removals and carbon credits		4.2.4 See GHG emissions table
E1-8: Internal carbon pricing scheme		4.2.5 Reduction and offsetting actions
E1-9: Anticipated financial effects		4.2.1.3 See Internal carbon price (ICF)
ESRS E2 - Pollution	Non-material*	
ESRS E3 - Water & Marine Resources	Non-material*	Water consumption
ESRS E4 - Biodiversity and Ecosystems	Non-material*	Analysis of impacts on biodiversity
ESRS E5 - Resource Use & Circular Economy	Material	ESRS Partially covered
E5-1: Policies related to resource use and circular economy		4.2.9.2 Groupe policies
E5-2: Actions		4.2.9.3 Waste management
E5-3: Targets		DR (&AR) not covered - It will be in 2025

12 Standards & Topics (ESRS)	Materiality	Sections of Chapter 4 and other Chapters of the document
ESRS S1 - Own workforce	Material	
S1-1: Own workforce policy		4.3.3 Key points of the social and human resources (HR) policy
S1-2: Dialogue with employees and their representatives		4.3.7.3 Promoting social dialogue
S1-3: Impact repair and channels for raising concerns		4.3.3 See Whistleblowing system for employees
S1-4: Material impacts, risks and opportunities		
S1-5: Targets		4.3.2 Impacts, risks and opportunities (IRO)
S1-6: Employee characteristics		4.3.3 HR Policy & 4.3.4 Impact & Equity Policy
S1-7: Non-employee characteristics		4.3.2.4 Employee characteristics - Demographic metrics
S1-8: Coverage of collective bargaining and social dialogue		4.3.2.4 See Non-employee characteristics
S1-9: Diversity		4.3.7.3 See Collective bargaining and social dialogue coverage tables
S1-10: Adequate wages		4.3.4 Impact & Equity Policy
S1-11: Social protection		4.3.8.1 Rewarding and sharing value
S1-12: Persons with disabilities		4.3.6.2 Health coverage
S1-13: Training		4.3.4.1 See point 8) Persons with disabilities
S1-14: Health & Safety		4.3.5 Developing skills
S1-15: Work-life balance		4.3.6.2 Health and Safety
S1-16: Compensation		4.3.6.5 Work-life balance
S1-17: Human rights cases and complaints		4.3.8 Rewarding and sharing value
		4.3.7.4 See Table & 4.4.2.1 Centralized whistleblowing system
ESRS S2 - Workers in the value chain	Material	
S2-1: Policies related to workers in the value chain		4.3.9.2 Procurement Policy CSR for Business Guidelines
S2-2: Dialogue process with workers in the value chain		
S2-3: Adverse impacts remediation process		4.3.9.3 Actions taken in favor of supply chain employees
S2-4: Actions concerning material impacts		
S2-5: Targets for the management of material adverse impacts, management of material risks and opportunities		4.3.9.3 See whistleblowing system DR (& AR) for which current data are partial - It will be covered in 2025
		4.3.9.2 Procurement Policy CSR for Business Guidelines & 4.3.10.2 Due diligence & 4.3.11.3 Enhanced ESG Program
ESRS S3 - Affected communities	Non-material*	
S3-1, S3-2, S3-3, S3-4, S3-5		Create & Impact, policy and actions in favor of communities
ESRS S4 - Consumers and end-users	Material	
S4-1: Policies related to consumers & end-users		3.1.1.6 Code of Conduct and Ethics & 4.4.2 Janus, ethical principles
S4-2: Dialogue process		4.3.12.6 Dialogue with consumers
S4-3: Adverse impacts remediation process and channels to raise concerns		4.3.12.6 Consumer and end-user dialogue policy & 4.3.12.7 See Whistleblowing system
S4-4: Actions to manage material risks and opportunities		4.3.13.1 Applying ethical principles in all business lines
S4-5: Targets		DR (&AR) not covered
ESRS G1 - Business conduct	Material	
G1-1: Policies related to business conduct		3.1.1.6 Janus Code of Conduct and Ethics
G1-2: Management of relationships with suppliers		4.3.9.2 Procurement Policy CSR for Business Guidelines
G1-3: Prevention and detection of corruption and bribery		4.4.3 Anti-Corruption Plan
G1-4: Incidents of corruption or bribery		4.4.2.1 Centralized whistleblowing system See Table
G1-5: Political influence and lobbying		4.4.3.8 Lobbying practices
G1-6: Payment practices		4.3.9.2 See Supplier payment rules

4.2 ENVIRONMENT: FIGHT AGAINST CLIMATE CHANGE

ESRS E1 CLIMATE

4.2.1 The Groupe's climate commitments [ESRS E1-1-14]

Publicis Groupe was the first communication group to support and promote the Ten Principles of the United Nations Global Compact in 2003. The Company confirmed its climate commitments by joining the United Nations "Caring for Climate" advocacy. The first climate targets were backed by the so-called "20-20-20" European Climate-Energy package (by 2020, 20% renewable energy, 20% emission reduction, and 20% increase in energy efficiency). Having achieved its targets in 2019, the Groupe is committed to SBTi, is a signatory of the Business Ambition for 1.5° (United Nations Global Compact) in support of the efforts of the Intergovernmental Panel on Climate Change (IPCC or UN IPCC) asking companies to accelerate the transition to a decarbonized economy and world, and in favor of a fairer society.

The Groupe's voluntary environmental commitments underpinning the Groupe's policy, and reaffirmed annually, correspond to the following factors:

- 2003: signed the United Nations Global Compact, followed in 2007 by the United Nations Caring for Climate advocacy;
- 2009: alignment of the Groupe's climate targets with the "20-20-20" Climate-Energy legislative package;
- 2009: first participation in the CDP (Carbon Disclosure Project) renewed annually since 2010;
- 2015: French Climate Business Pledge, signed in support of the Paris Agreement at the COP21, now the "1 Pacte Climat";
- 2018: alignment with the rules of the TCFD (Task Force on Climate-related Financial Disclosure);
- 2020: joined the Business Ambition for 1.5° then the mobilization campaign Race to Zero of the UNFCCC (United Nations Framework Convention on Climate Change);
- 2021: validation of carbon emission reduction targets by SBTi (Science Based Targets initiative);
- 2022: following the change in SBTi methodology, further validation was obtained for the Near-Term & Long-Term Targets and Net Zero.

Publicis Groupe has voluntarily chosen to follow the recommendations of the TCFD (Task Force on Climate-related Financial Disclosure) now integrated into the ISSB; the environmental policy is based on the recommended principles – governance, strategy, risk management, key metrics and targets – in order to allow a clearer understanding of the targets and resources implemented. Additional information can be found on the Groupe's website, in the CSR section, where public responses to external questionnaires such as the one issued by the CDP Climate Change can be found.

Publicis Groupe also participates in other trade initiatives as a member of economic organizations such as, in France, through the MEDEF and the "Pacte Climat", in which several French subsidiaries of Publicis Groupe also participate. This advocacy reaffirms the determination of French companies to promote the objectives of the Paris Agreement, the energy transition and the fight against global warming in a scenario of 1.5° C. Under the French Climate and Resilience Act, Publicis France publishes its commitments on the ADEME website.

The industry professional organizations to which the Groupe and its agencies belong, particularly in Europe, have made strong commitments to reduce the impact of communication and advertising in all their forms. The Groupe is a voluntary player in this area in order to quickly take all the measures necessary for the essential collective effort. In France, the AACC (*Association des agences conseils en communication*) with the UDECAM (*Union des Entreprises de Conseil et d'Achat Média*), IAB France (*Interactive Advertising Bureau*) and ARPP (*Autorité de Régulation Professionnelle de la Publicité*), alongside advertisers (*Union des marques*), are working on a trajectory to achieve carbon neutrality.

In the United Kingdom, spearheaded by the Advertising Association, which brings together the industry, from advertisers to agencies and media to platforms, Ad Net Zero has been created, a sectoral initiative with the objective to achieve Zero Waste – Zero Carbon in 2030.

Publicis Groupe is among the companies whose carbon trajectory is assessed by SBTi (Science Based Targets initiative), as well as by the United Nations Business Ambition for 1.5° and Race to Zero, which bring together committed companies.

4.2.1.1 Impacts, risks and opportunities related to environmental and climate issues [ESRS 2 SBM-3, E1 IRO-1, E1-2-24 & 25, E1-4-32 & 34]

/ Impacts, risks and opportunities – in brief

Impact type [ESRS E1 SBM-3-18]	Risks [ESRS E1 SBM-3-19]	Opportunities	Public policies	Mitigation measures & major actions
Physical impacts: (In to Out) Publicis Groupe's activities generate carbon emissions, particularly those from Scope 3 (in particular procurement, transport, etc.) (Out to In) Major and severe climate events could adversely affect employees (personal and professional spheres)	The risks lie in the status quo and in failing to grasp the profound changes to be made in professions and professional practices. Physical risks can have the below impacts - Employees may be directly and personally impacted with their place of residence - Employees working in certain offices that are more exposed could see their working environment damaged - Out-of-service data centers could affect service continuity for clients and the normal functioning of the Company - Six IPCC scenarios were examined taking into account rising temperatures, rising sea levels, extreme rainfall with flooding, major fires and tornadoes	- Offering low-impact services and innovative solutions to the Groupe's clients - Physical and/or mental health prevention actions help employees cope with climate hazards - Taking eco-anxiety into account provides the keys to better understand these situations and change perceptions - ISO 14001 certification provides a method that helps anticipation	- Climate transition plan - Janus - Net Zero Climate Policy - Janus - HR General Policies & Rules - Janus - Health & Safety Policy - Local HR policies in the countries, Health, Safety and Employee well-being - Janus - Net Zero Climate Policy	- Activation of decarbonization levers, and strengthening of tools that can measure the impacts of our services for clients (A.L.I.C.E. carbon calculator) - The Procurement Department asks suppliers to implement a climate trajectory to reduce their impacts - The IT Department implements the business continuity strategy; tests and backup plans are carried out regularly - The internal Climate Task Force monitors scientific developments in climate change - The Talent and HR teams in the countries have extended the spectrum of systems enabling employees to be supported in terms of physical and mental health prevention - The internal LionAlert tool contacts employees in case of extreme emergency and ensure they are safe. LionAlert is activated locally according to events (earthquake, cyclone, flood, major fire, but also acts of terrorism, political tensions, etc.) - Employees are equipped for an extended remote working configuration with the appropriate IT equipment and connectivity
Impacts related to the transition: mainly related to market and/or regulatory changes if they were to adversely affect certain business lines, impacts in terms of energy consumption must be considered in the medium term	Transition risks relate to various aspects: - Regulatory changes could lead to the abandonment of certain categories of products, the prohibition of advertising - The issues surrounding carbon taxes in different forms were analyzed in detail - The risk is increased energy consumption with an unsustainable mix - Six other risk scenarios stemming from the IPCC were examined to anticipate the restrictive framework of a 1.5°C scenario, whether for clients' products/services or the operation of the Company	- Innovation will make it possible to be imaginative and transform future perceptions - The opportunity also lies in the ability to promote use of materials from the circular economy, bio-sourced and traceable, and to partner with suppliers to reduce impacts	- Climate transition plan - Groupe position on Anti-greenwashing - Janus - Responsible Marketing policy - NIBI training program - Janus - Net Zero Climate Policy - A.L.I.C.E. - public methodology	- Managed by the Legal Department, international and national regulatory monitoring helps us anticipate changes affecting us and/or our clients, and change our own standards - Any carbon taxes must be anticipated; the implementation of an internal carbon price (ICF) contributes to this - The Groupe participates in industry-related work enabling our various activities to anticipate regulatory changes and propose improvements to professional practices - Teams are trained (NIBI) to support clients in their own transition and help them reduce Scope 3 emissions - The action plan to switch to 100% direct-source renewable energy by 2030 will reduce the impacts of energy consumption

4.2.1.2 Main impacts

[E1-ESRS 2 SBM-3-19 (b) & (c), AR 7 (b) & AR 8 (b)]

Publicis Groupe is an intellectual services company serving its corporate clients, with over 108,000 employees in around a hundred countries. An initial analysis of climate impacts and risks was carried out in 2020 to prepare the first SBTi (Science Based Target initiative) submission file. Teams work in “open space” offices, mainly located in capitals or major cities, and spread over one or more floors. After the Covid-19 pandemic, employees returned full-time to the office: the entire week in some countries, and in other countries, flexibility around remote working three days a week in the office is in place. The adverse environmental impacts related to the Company's activities are mainly measured in carbon emissions, calculated and explained in Section 4.2.4.

For several years, the Company has been committed to a carbon emissions reduction plan, strengthened following the validation of its climate targets by SBTi, which call for a 50% reduction by 2030 and a 90% reduction by 2040, and the achievement of the Net Zero target – see details in Section 4.2.4.

The Company may be faced with physical risks linked to climate change in various cities (flooding, high heat, etc.) that could potentially disrupt its operations and adversely affect the health of employees, as described in the risk analysis in Section 4.2.1.3 below. Mitigation measures have been established and taken, both in terms of business continuity and support for employees who may face difficulties.

Publicis Groupe supports its clients in their communication and strategic transformation, integrating the ecological transition, with developments in the portfolio of products or services. Consumers express certain expectations regarding the environmental impacts of their purchases; they appear to be keen to consume differently and better integrate environmental issues into their purchasing decisions and choices. Publicis Groupe is in a privileged position to change behavior and social and societal representations. This is the approach taken by the Company through the priority it gives to Responsible Marketing & Technology to improve the professional practices of its activities and the standards applied, as explained in the examples presented in Section 4.3.13. [ESRS 2 SBM-3-48 (b), ESRS 2 SBM-3-48 (c) ii & iv]

4.2.1.3 Risks associated with environmental and climate issues

As indicated in the Duty of Care Plan (Section 4.6), detailed work was carried out in 2022 with the help of an external firm to better determine the impact of climate risks on the Groupe by analyzing several scenarios. An *ad hoc* working group was set up, the Climate Task Force, managed by the Groupe's CSR Department with the support of the Risk Management, Finance, IT and GSO (infrastructure and information systems security), Legal, Real Estate and Insurance Departments, and with operational staff. This work made it possible to map risks and opportunities with regard to various scenarios, aligned with those of the IPCC (United Nations). Twelve working scenarios were defined and examined one by one with the help of the external firm, and aligned with the method used by the Groupe's Risk Management (time horizon, frequency, financial impacts, mitigation measures). Given the Groupe's intellectual services activities and its global geographical presence, two scenarios were selected among the twelve to guide the internal work:

- a low-carbon transition scenario compatible with global warming limited to 1.5°C by 2100 (RCP 2.6);
 - a trend scenario leading to global warming of more than 4°C by 2100 (RCP 8.5).
- [E1-ESRS 2 IRO-1-AR 11 (a), E1-ESRS 2 SBM-3-AR 18 & AR 19, E1-ESRS 2 SBM-3-48, E1-ESRS 2 IRO-1-20 (a), (b) & (c), E1-ESRS 2 IRO-1-21, ESRS E1-9-66 (a) to (d)]

The internal Climate Task Force coordinated by the Groupe CSR Department recommended a review every three years. This Task Force meets once a year to view the climate assessment for the year in various regions of the world, and any impacts on the Groupe's offices or employees' modes of transportation. It works in the form of topical sub-groups in order to examine possible new risks and/or opportunities, to share best practices, and to implement actions that strengthen the Groupe's resilience in the face of climate hazards and their consequences. The Climate Task Force has not identified any major short-term risk with regard to the locations of the offices that could directly affect service continuity to clients. Some regions where employees live may be confronted with weather events affecting their homes and communities, whether flooding, major fires or tornadoes, particularly in the United States. The relevant entities then set up a system providing material support to affected employees on a case-by-case basis. This Climate Task Force participates in the development of and changes to the multi-year transition plan. [ESRS 2 SBM-3-48 (f)]

The work helped to identify and prioritize the various risks and opportunities associated with these scenarios based on the typology established by the TCFD (Task Force on Climate-related Financial Disclosure), which distinguishes between:

- 1. Physical risks:** they are associated with the impacts of climate change due to the geographical location of the offices, employees and data centers, which may affect employees and their working environment, alter the continuity of service for clients and the normal operation of the Company. Six scenarios were examined, taking into account rising temperatures, rising sea levels, extreme rainfall with flooding, major fires and tornadoes.

None of the buildings where the Groupe and its subsidiaries are located has been identified as presenting a climate risk, an analysis confirmed with the Groupe's insurance companies.

[E1-ESRS 2 IRO-1-20 (b), E1-9-66 (b) and E1-9 67]

a) Mitigation measures for physical risks:

- the Talent and HR teams in the countries have extended the spectrum of systems enabling employees to be supported in terms of physical and mental health prevention throughout the year, with the possibility of strengthening these systems, as was the case with the pandemic. With the internal tool LionAlert, the Groupe can contact employees in case of extreme emergency and ensure they are safe. LionAlert is activated locally according to events (earthquake, cyclone, flood, major fire, but also acts of terrorism, political tensions, etc.). Employees regularly update their contact information;
- the IT Department implemented the necessary measures to ensure continuity of service from one region of the world to another; tests and backup plans are carried out regularly. The Re:Sources IT teams are able to equip all employees worldwide for an extended remote working configuration with the appropriate equipment for IT, connectivity and office automation (this was already the case for years in regions of the world subject to major climate hazards, and this has covered 100% of the Groupe since the pandemic);
- in terms of energy, the switch to 100% renewable energy, expected before 2030 in the Groupe, will reduce the impact of non-renewable energy for electricity needs;
- ISO 14001 certification provides a method that helps anticipation strategies, especially for entities that may be the most exposed.

- b) Risk outlook:** these risks will increase inexorably over the coming years, but with a low impact on the operational functioning of the Company in view of the systems and *modus operandi* practiced.

- c) Internal carbon price or ICF** (Internal Carbon Fee). In 2023, the Management Board approved the principle of an internal carbon price of 50 euros per TeqCO₂. [E1-8-63 (a) & (b)] This price was built by integrating three parameters:

- the price of voluntary carbon credits for REDD+ and sequestration-type projects;
- a contribution to the financing of internal actions to facilitate the ecological transition (R&D, new tools or systems);
- support for innovation in subsidiaries' products and services to help the Groupe's clients in their own transition. [E1-8-63 (c)]

This ICF (available for information only) measures the change in impacts and their costs since the reference year used for the carbon trajectory calculations (in particular the targets validated by SBTi with 2019 as the reference year). This ICF covers Scopes 1 + 2 + 3 carbon emissions such as travel, including air transportation and direct purchases. Even though these initial estimates result in a fairly low ICF, it is expected from this exercise that subsidiaries will better assess the financial impacts of their own carbon emissions, which should help accelerate the implementation of all solutions to reduce these impacts. [E1-3-29 (c), E1-8-63 (b), E1-8-AR 65]

- 2. The transition risks:** they come from changes in the market, regulations or technology to limit global warming to 1.5°C and have been grouped into six other scenarios. Particular attention was paid to possible regulatory changes, such as the end of certain product categories for the Groupe's clients, the ban on communicating on certain products, stricter restrictions for certain products, or the possible occurrence of additional taxes. The issues surrounding carbon taxes in different forms were analyzed in detail.

[E1-ESRS 2 IRO-1-20 (c), ESRS 2 SBM-3-449 (b)]

- a) Mitigation measures on transition risks:** from a business point of view, Publicis Groupe participates in sectoral work enabling our various activities to anticipate regulatory changes and be a source of proposals to improve professional practices. The implementation of a proprietary A.L.I.C.E. carbon calculator or participation in AdGreen and Ad Net Zero are illustrations of this:

- from a regulatory point of view, under the supervision of the Legal Department, various teams monitor international and national regulations in order to anticipate changes concerning us or our clients, to develop our standards, and to call upon external experts where applicable;
- with regard to possible carbon taxes, the objective is to reduce all sources of carbon emissions without exception, and to work on long-term projects such as that of a Carbon Fund. [ESRS 2 SBM-3-48 (b)]

b) Risk outlook: these changes are expected in the coming years, but with a low impact in the short term in view of the work undertaken within the Groupe.

c) Climate for Nature Fund. In 2023, the Publicis Groupe Management Board approved the proposal to join the Climate Fund for Nature, managed by Mirova/Natixis. It is a fund shared with other companies and investors whose objective is to support projects dedicated to the protection and restoration of nature with co-benefits for biodiversity and communities in several countries. A majority of them will take the form of carbon phase-out projects: afforestation, reforestation, restoration of key natural ecosystems, such as mangroves, or natural regeneration, as well as regenerative agriculture and agroforestry projects. The Fund is already supporting an ambitious project to protect primary forests in Peru in partnership with a local NGO and indigenous communities. Various other projects are at an advanced stage of study, including mangrove and land restoration in Latin America, Africa and Southeast Asia.

This euro 20 million investment will enable the Groupe to receive carbon credits for around fifteen years to offset residual and irreducible carbon emissions.

4.2.1.4 Opportunities related to the fight against climate change [E1-2-25 AR 16 et AR 18]

98% of the Groupe's Top 100 Clients have defined their SBTi trajectory (public information).

The ecological transition has already been a reality for several years: clients ask their agencies not only to measure the impact of their marketing and communication actions, but also to identify solutions to reduce their carbon footprint. The Groupe supports its clients in their own ecological transformation, establishing partnerships with specialized third parties, including startups, or with expert organizations that can help implement operational changes.

In addition to proprietary tools such as A.L.I.C.E. (see Section 4.3.12.2), climate issues are also an opportunity for innovation in terms of new services to be offered to clients. The Groupe relies on the following levers:

- a specific request in terms of support for clients and their marketing related to their transformation towards more sustainable products, less impactful and adapted to changes in consumer behavior (environmental trade-off criteria, use of the circular economy, privileged proximity, etc.). Consumer expectations are heightened in terms of traceability, transparency and truthfulness;

- the Company's ability to innovate and help clients reduce their own emissions, particularly those related to their marketing and communication, through adapted solutions, working with partners and suppliers committed and aligned behind these same carbon emissions reduction imperatives to achieve Net Zero. The Publicis approach is collaborative, resulting in various tools or services built with the help of partners and third-party experts.

This strategic shift has been made in recent years, as evidenced by the following examples:

- in France, since 2019, the **#NIBI program (No Impact for Big Impact)** is a global approach with the training of employees as a prerequisite, starting from the client brief until the final implementation of communication actions, all measured with A.L.I.C.E., by involving suppliers and partners in order to achieve the expected objectives together but with the lowest possible environmental impact. #NIBI invites each business line to rethink its processes, invent new, more efficient approaches and think outside the box. This French program serves as an inspiration for other countries;

- **A.L.I.C.E (Advertising Limiting Impacts & Carbon Emissions)** is a proprietary carbon calculator created in 2017, used for more than 200 clients in 55 countries to measure the carbon footprint of projects and reduce their environmental impacts. In the United States, the United Kingdom, Poland and Canada, Media teams have integrated A.L.I.C.E. measures into their tools such as Growth.OS, PMX, or Lighthouse. This approach makes it possible to provide clients with a tailor-made proposal, integrating performance and carbon footprint, even if all market players are not yet at the same maturity level. Work is in progress to include the measurement of the use of generative AI. The calculation methodology is provided by Bureau Veritas as an independent expert (Section 4.3.13.2);

- in France, Razorfish (digital agency) launched a solution at the start of 2022 called **Razoscan** in partnership with Green IT and their EcoIndex algorithm to generate an eco-score of the key journeys of a website, with a score ranging from A to G. The aim is for the agency's sites to obtain the best ratings, guaranteeing an optimized user experience that consumes less energy. For the past two years, the use of Razoscan has been incorporated into all technological design and manufacturing processes for customer digital experiences, and is used to continuously analyze the environmental footprint of client sites. The objective is to reduce this footprint, to remain at the best level (A or B) without compromising the user experience;

- against this backdrop, the **Digital Eco-design Barometer** created by Razorfish and Green IT to measure trends in the environmental footprint of websites in France, in its third edition in November 2024, found that the eco-score of CAC 40 corporate websites had not improved further, and that it is falling for the Top 40 French e-commerce sites. Textual AIs and creative AIs were also analyzed, with a clear advantage to textual AIs, which also confirms the importance of the clarity of the first prompt;
- at the same time, Publicis Sapient France launched **e-Footprint**, the first open-source project to model the impact of manufacturing and energy consumed by complex digital systems. The special feature of this model is that it is used upstream of the project, right from the client's briefing and the sketch of an initial solution, as modeling helps to choose the best practices for the project. This anticipation makes it possible to obtain orders of magnitude for energy consumption and to assess the environmental impact of digital technology. Taking into account these improvements to be made from the design phase makes it possible to truly eco-design the entire project. e-Footprint was designed with the help of the Boavizta association. This tool is currently presented in Python code with an open source API and is available at <https://github.com/publicissapient-france/e-footprint>. The tool takes into account the impacts of using a chatbot (online conversation robot) from generative AI. **[2 SBM-3-48 (b)]**

4.2.2 Reducing impacts with the Net Zero Climate Policy⁽¹⁾

In 2019, Publicis Groupe achieved its initial Climate targets for 2020 and 2030. In 2020, Publicis Groupe launched a new cycle of actions by increasing its ambitions and voluntarily committing to an approach verified by the SBTi (Science Based Targets initiative) for 2030 and 2040. The trajectory adopted is that of the Paris Agreement and a 1.5°C scenario.

Under the ESRS, this policy covers:

1. climate change mitigation;
2. climate change adaptation;
3. energy efficiency;
4. deployment of renewable energy;
5. other areas.

[E1-2-25 (a) to (e), E1-3-28]

Publicis Groupe has seen its **objectives validated by SBTi**, aligned with their new 2021 method:

■ **Near-Term Target 2030: 50% reduction in the impacts of Scopes 1+2+3;**

■ **Long-Term Target 2040: 90% reduction in the impacts of Scopes 1+2+3 and Net Zero in 2040.**

This projection includes another voluntary objective, which is the switch to 100% direct-source renewable energy throughout the Groupe. The options for obtaining RECs (Renewable Energy Certificates) are managed centrally by the Groupe to deal, for example with a local shortfall in the renewable energy market.

These targets (on gross greenhouse gas emissions) anticipate the fact that disruptive technological and operational innovations still unknown on the market will be implemented in the coming years. Taking into account the essential acceleration, the "Net Zero Climate Policy" is backed by SBTi objectives. With a view to reassessing the SBTi targets, work on modeling the reduction trajectory began in 2023 and continued in 2024 on various significant items (air transportation, procurement, etc.) in order to better understand the levers for action. This work also makes it possible to discuss targets with internal stakeholders.

This environmental policy relies on an EMS (Environmental Management System) which has been in place for the past several years. It is based on the voluntary ISO 14001 standard, with precise targets, annual reporting with quantitative and qualitative data (*via* HFM CSRGR1, P.A.R.I.S., etc.) and proprietary tools (A.L.I.C.E., P.A.S.S., etc.) designed to constantly improve the measures in place and innovate both in terms of business lines and suppliers. This EMS applies to all subsidiaries; it is managed by the Groupe's CSR Department under the supervision of the Chief Impact Officer, who is a member of the Management Committee, and is subject to continuous improvements. 23 subsidiaries representing 13.6% of employees are ISO 14001-certified.

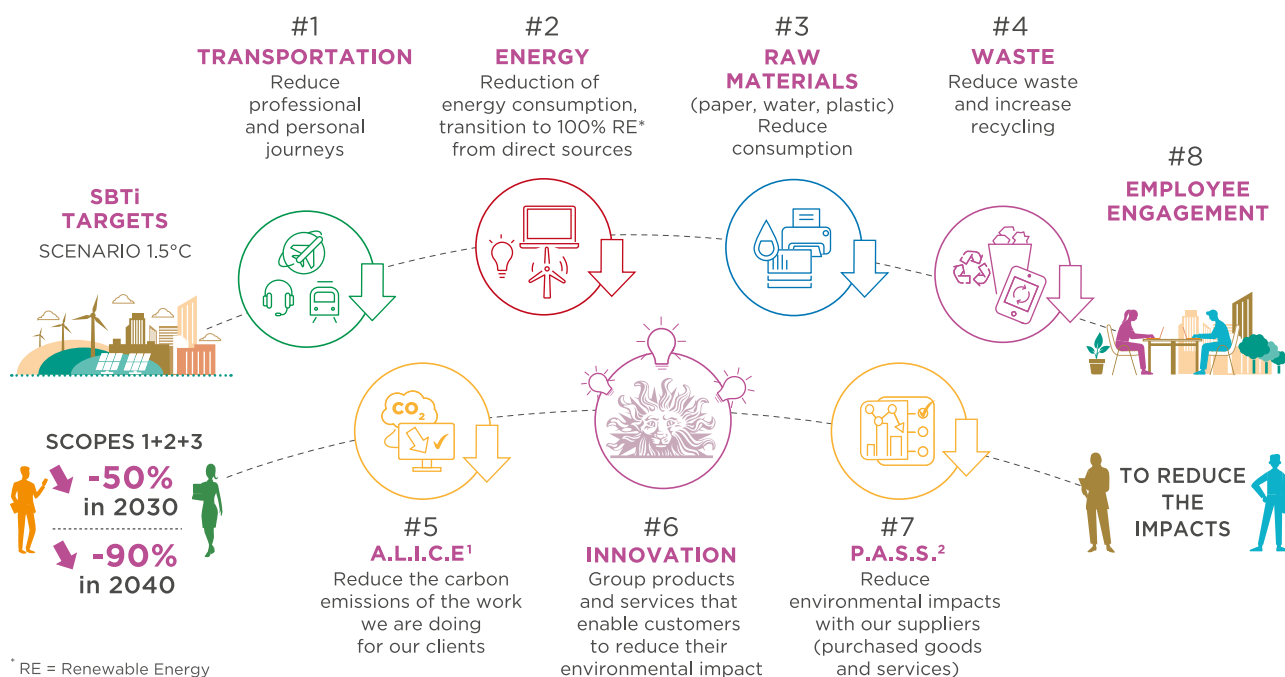
The climate target is to be SBTi Net Zero by 2040. We have a single watchword: reducing all impacts. The reduction trajectory will not be linear, because the Groupe benefits from economic growth that automatically generates an increase in certain impacts, such as direct and indirect energy consumption, in the age of artificial intelligence.

An intermediate stage is planned with carbon neutrality for the entire Groupe before 2030 (neutrality meaning all GHG emissions offset by carbon credits). To offset irreducible impacts, VCCs (Voluntary Carbon Credits) are used only as a last resort. This annual operation is managed centrally by the Groupe and currently only covers the irreducible elements of Scopes 1 and 2, as well as air transportation (Business travel) in Scope 3. **[ESRS 2 MDR-T-80 (a) to (j)]**

The summary table of key data can be found at the end of this section.

⁽¹⁾ Definition of "Net Zero": in this document, the expression "Net Zero" is used either to describe the 2040 target validated by SBTi, known as the "Long-Term Target" of reducing carbon emissions by 90%, or to refer to the title of Publicis Groupe's environmental policy, "Net Zero Climate Policy."

NET ZERO CLIMATE POLICY



The Net Zero Climate Policy is part of Janus, the Groupe's Code of Ethics and Conduct (publicly available), which responds to an **absolute priority: reducing all Climate and Biodiversity impacts**. This policy was built with 2019 as the reference year. The targets of a 50% reduction in emissions by 2030 and a 90% reduction by 2040 could suggest a linear reduction curve; however, it will not be linear due to the Groupe's economic growth, which masks certain reduction results, and the risks that may arise from actions undertaken with acceleration or plateau phases. It incorporates elements of the adaptation plan and covers the major levers of the Transition plan; it is structured around the following eight levers:

[ESRS 2 MDR-T 78 & 79, E1-2-24, E1-2-25, E1-4-34]

1. reduction of transportation, particularly by air, and its impacts, thanks to the reduction in air business travel and the use of teleconferencing tools. In Janus, the Code of Ethics and Conduct, the Travel Policy is applicable to all employees: it specifies the conditions for using air transportation and encourages using the train when local infrastructures allow it. Various scenarios for the future development of business air travel have been studied to adjust our travel validation policy and processes. The Groupe's international dimension and the need to regularly hold face-to-face discussions with clients imply a need to think differently about business travel to group meetings more effectively (Section 4.2.4);

2. reduction in energy consumption and switch to 100% direct-source renewable energy. In recent years, Re:Sources teams have focused on improving the energy efficiency of offices and buildings, seeking to limit the impacts of electricity, heating and air conditioning. Specific work began in 2023 on the energy consumption of own and external data centers and continued in 2024 (Section 4.2.7.4);

3. reduction in consumption of natural resources and raw materials (mainly paper, water, plastics). The global plan launched at the beginning of 2020 to eliminate single-use plastics (Zero Single-Use Plastic) from all agencies in order to rapidly comply with the ambitious objectives of the plan voted by the European Parliament remains a priority;

4. reduction of the volume of waste: the systematic use of recycling channels, particularly for electronics and IT products (WEEE – Waste from Electrical and Electronic Equipment), and the organized management of non-hazardous waste remain the priority wherever possible (the Groupe does not operate hazardous waste);

5. reduction of the impacts of campaigns and projects completed for clients: the Groupe has created an internal impact assessment platform called A.L.I.C.E. (Advertising Limiting Impacts & Carbon Emissions), which makes it possible to measure and find less impactful options (Section 4.3.13.2);

6. product and service innovation at agency and country level, with new solutions offered to clients to support their energy and environmental transition. In 2022, Razorfish France launched Razoscan, which analyzes the energy consumption of a website, and in 2023 Publicis Sapient France launched e-Footprint with a fairly similar scope, also operating on e-commerce sites (retail) (Section 4.2.1.4);

7. reduction of the impacts related to purchased goods and services: this translates into greater supplier commitment to the Paris Agreement trajectory and the 1.5° C scenario. The CSR for Business Guidelines are an integral part of the contracts signed with suppliers. This document details the 17 CSR commitments that Publicis Groupe asks them to follow. Groupe or strategic suppliers are required to be assessed by an independent third party in terms of CSR (EcoVadis or others). For other suppliers, a self-assessment platform for their CSR and environmental approach has been created: P.A.S.S. (Publicis Groupe Providers' Platform for a self-Assessment for a Sustainable Supply chain). It allows the supplier to voluntarily share its environmental data and reduction targets (Section 4.3.10.4);

[E1-1-14, E1-1-16 (a) & (b), E1-3-28, E1-3-AR 19 (d)]

8. mobilization of teams: everyone must act both in their daily lives and in the services provided to clients, and through environmentally and socially responsible implementation of projects. Team training is key; several internal programs, such as NIBI (No Impact for Big Impact) and external *Fresque du Climat*-type programs, with duly trained staff, or facilitators. All employees can access these programs online on the Marcel platform, the key stage being the final workshop to develop concrete, useful solutions with a positive impact in the short and medium term. The issue of commuting is addressed in a large number of agencies, with the implementation of local financial incentive schemes, encouraging soft mobility and shared mobility (Section 4.2.4). [E1-2 AR 18]

Training of employees in eco-social design [E1-2 AR (18), S1-4-43]

Employees are regularly informed locally, in each agency, of the progress made. Joint actions between the general services teams and volunteers mobilized within the agencies are carried out throughout the year. Depending on the issue, internal notifications make it possible to keep awareness high and monitor activity-related progress (in terms of reductions in electricity and paper consumption, improved waste-recovery management, partnerships for recycling or giving a second life to objects, etc.). For over 15 years, Green Teams or CSR Champions have become more professional,

thanks to local training in sustainable development for the vast majority. They are the driving force behind employee mobilization, innovation towards new tools and solutions with the least possible impact, and the transformation of all our business lines.

The deployment of A.L.I.C.E. provided the opportunity for multiple working sessions with many teams based on their business challenges and the clients with whom they work, conducted by the Groupe CSR Department. Each country then set up workshops and working groups to familiarize employees in depth and to integrate specific contextual or legal elements. The "We are Positivists" program rolled out by France, which enabled the training of all employees in eco-design, as part of the #NIBI (No Impact for Big Impact) program, reflects this determination. Some French entities have been rewarded several times for their eco-designed client campaigns, and recognized as role models.

Eco and socio-design is at the heart of the development of a digital campaign or project for a client in many of the Groupe's agencies. Teams are looking for partnerships to make projects more sustainable using new approaches such as the circular economy or sharing economy. Eco-design approaches are tested and evaluated, some of which give convincing results. These voluntary initiatives make it possible to involve clients, suppliers and partners and to give employees the ability to take concrete action. In recent years, Conferences of Parties (COP) organized each year on the climate by the United Nations, have been a benchmark during the year for organizing internal activities (training, external speakers, round tables with clients and partners, etc.) around the mobilization against climate change.

Integration of environmental issues into the strategy, business model and value chain

[ESRS 2 SBM-1, SBM-3 AR 6, E4-1-12, E4-1-13]

The Company's strategy incorporates the absolute need to reduce the overall environmental impacts, whether in terms of the Company's internal operations, the services offered to clients and the work carried out for them, or the products and services purchased.

Analysis of the Company's climate resilience

[ESRS 2 SBM-3-19 (b) & (c), AR 7b & 8b]

Publicis Groupe recognizes that climate change represents a major challenge for companies on a global scale. In order to guarantee the sustainability of our business model, we have undertaken an approach to assess our strategic and operational resilience to climate impacts, with an approach that allows us to structure our analysis of physical risks and transition risks to identify action levers to strengthen our adaptation.

1. Current resilience analysis

We identified the most important processes for the operation of our Groupe, considering the three scopes:

- direct scope: our offices, data centers, equipment and infrastructure;
- upstream and downstream value chains: our relationships with suppliers, partners and clients;
- stakeholders: external players indirectly linked to our business.

We analyzed the sensitivity of our key processes to various climatic hazards (extreme temperatures, intense rainfall, drought, etc.). For example, our data centers are particularly sensitive to heatwaves, while some of our events could be affected by flooding.

The assessment of current capacity to deal with the identified hazards was carried out by considering different aspects:

- financial: availability of funds to implement adaptation measures;
- technical: technologies in place to protect our infrastructure;
- organizational: business continuity plans and crisis management protocols;
- human: training and awareness of our teams on climate risks.

2. Climate-related scenario analysis

Climate projections were carried out on the basis of **IPCC scenarios⁽¹⁾: RCP 2.6 (1.5°) and RCP 8.5 (+4°)**, to study future climate change and anticipate their impacts on our activities. These scenarios helped us to consider various climate trajectories, ranging from a warming limited to +1.5° C to more significant warming scenarios.

Our analysis of physical risks, in accordance with the recommendations of the TCFD⁽²⁾, takes into account the geographical location of our offices, our employees and our data centers and includes the study of the following phenomena: rising temperatures and sea levels, extreme precipitation with floods, major fires, and tornadoes.

3. Resilience and adaptation plan

We are developing adaptation trajectories by defining concrete actions in the short, medium and long term to strengthen the resilience of our infrastructures (for example, by improving the energy efficiency of our data centers), diversifying our supply chains, and supporting our clients in their own ecological transition.

Measures are in place such as:

- promoting more sustainable working practices to reduce our emissions;
- the use of renewable energy to power our offices;
- training to raise our teams' awareness of climate issues.

Our resilience plan is part of a continuous improvement process based on changes in the climate context and experiential feedback.

4. Resilience Metrics

The issue of resilience is integrated into the overall strategy and risk management approach.

The Groupe monitors key performance indicators to assess the effectiveness of our adaptation measures and adjust our actions if necessary, with transparent communication on our climate resilience performance, following TCFD recommendations⁽²⁾.

The Groupe demonstrated its resilience during the Covid-19 crisis, and its approach allows it to continuously assess and strengthen its resilience to climate change. It helps to better understand the risks and opportunities related to its activities, and to adapt its business model to ensure its long-term sustainability. Publicis Groupe is committed to being a proactive player in the transition to a more sustainable economy. **[E1 SBM-3-19 (a) & (b)]**

4.2.3 Accelerating the climate transition plan

With regard to the material climate challenges for Publicis Groupe, and within the framework of the SBTi targets aligned with the Paris Agreement and the 1.5°C scenario, the key elements of the climate transition plan are as follows:

- direct GHG emission reduction (Scopes 1 & 2), with, as a central lever for Scope 2, the transition to 100% direct-source renewable energy (RE) before 2030, and with energy efficiency actions in various offices. Modeling of this switch to 100% RE helps to reduce the impacts, while limiting the investments to be made in terms of RECs (renewable energy certificates) to offset for countries where access to RE remains complicated or reduced; the implementation of long-term energy contracts provides a complementary solution (Section 4.2.5.1);

⁽¹⁾ IPCC: Intergovernmental Panel on Climate Change, created by the United Nations in 1988

⁽²⁾ TCFD: Task Force on Climate-related Financial Disclosures

- indirect emission reduction with two levers:
 - reducing emissions related to the purchase of goods and services by prioritizing suppliers who are committed to the climate transition and have public GHG emissions reduction targets validated by third parties. This is what they have been asked to do in the context of the Enhanced ESG Program started in 2023 (Section 4.3.10.3), as well as actions undertaken with their own suppliers to reduce their carbon emissions. The modeling of suppliers' actual emissions shows a significant reduction in the emissions associated with their products or services, in particular for a few sectors where the monetary emission factors are not very precise,
 - reducing air transportation with a strengthening of the internal policy set out in Janus, the Code of Conduct and Ethics, and the internal rules justifying this type of travel. In addition, there are preference criteria for airlines that are committed to reducing their emissions and have either invested in very recently generated aircraft that consume much less fuel and are adapted to the types of journeys (domestic, short, medium and long haul), or in robust programs for the use of SAF (Sustainable Aviation Fuel). In the short term,

modeling the impact of air transportation shows that reducing flights, which is the only way to reduce this impact, is inevitable; however this will be difficult to achieve given the Groupe's business growth. **[E1-1-16 (h)]**

GHG emissions related to Scopes 1 & 2, as well as those in Scope 3 related to air transportation and strategic procurement, are subject to annual carbon offsetting through the VCC2 Plan (Section 4.2.5.2). From 2028, the offset operated by the Climate Fund for Nature will take over for the next 15 years. **[E1-3-29 (a)]**

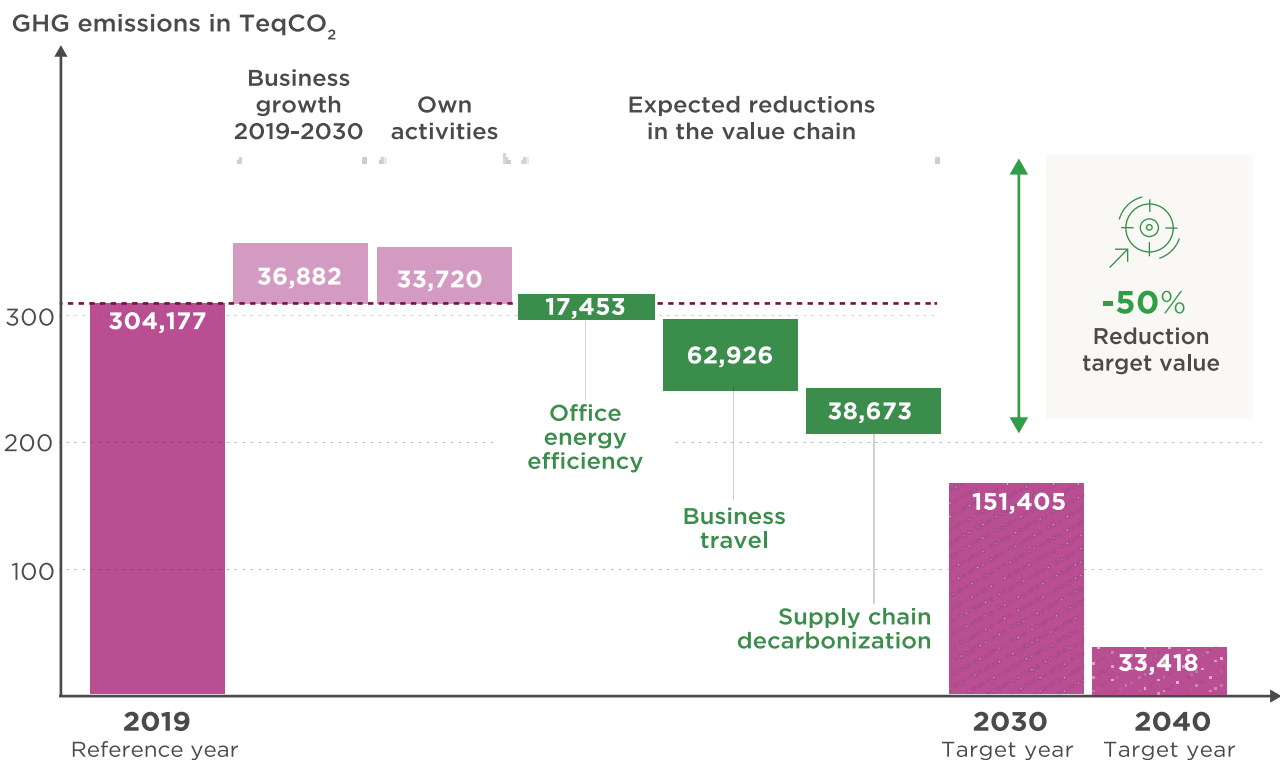
This information was presented to the ESG Committee in April 2024 and to the Audit and Financial Risks Committee in November 2024, and the progress of climate issues was addressed during the review of the Duty of Care action plan at the Strategic, Environmental and Social Committee of September 2024.

The detail of the contribution of each lever is explained in the diagram on "Reduction of greenhouse gases."

The GHG emission reduction targets and the climate change mitigation actions implemented are presented below in the table and in the form of a trajectory graph showing changes over time.

4

GHG* EMISSIONS REDUCTION TARGETS: TRANSITION 2019-2030-2040



/ Decarbonization targets and levers

	Description	Reference year 2019	Target 2030	Target 2040
GHG emissions (TeqCO ₂)	Business growth	304,177	36,882	
Energy consumed	Switching to 100% renewable energy		(33,720)	(60,696)
Strengthening the energy efficiency of offices	Switching to 100% renewable energy, with the energy efficiency actions undertaken in the various offices		(17,453)	(30,965)
Reduce business travel	1. Reduction of business air travel, with a strengthening of the internal policy and rules justifying this type of travel 2. Implementation of preference criteria for airlines committed to reducing their emissions		(62,926)	(113,267)
Decarbonization of the supply chain	1. Reducing emissions related to the purchase of goods and services by prioritizing suppliers who are committed to the climate transition and have public GHG emissions reduction targets validated by third parties 2. Launch of the ESG assessment program for suppliers, "Enhanced ESG Program," in 2023		(38,673)	(68,831)

4.2.4 Reduction of greenhouse gas (GHG) emissions

For the 15th edition, the greenhouse gas (GHG) emissions assessment used the GHG Protocol method, calculated with the assistance of Bureau Veritas Exploitation based on data collected by all Groupe entities, i.e. 99% of the Company's own workforce (margin of uncertainty of 20%). It should be noted that the measurement of Publicis Groupe's impact on greenhouse gases is limited to the carbon impact, given that greenhouse gas emissions other than CO₂ are not significant.

This data takes into account new emission factors updated from the *Base Empreinte*[®] database managed by the French Environment & Energy Management Agency (ADEME, accessible at <https://base-empreinte.ademe.fr>); these emission factors are required by the French Ministry for the Ecological and Inclusive Transition for the GHG emissions assessment. Additional databases are used, such as Dekra or Ecoinvent.

Methodological note: The carbon footprint is fully aligned with the requirements of the CSRD directive (Corporate Sustainability Reporting Directive) and strictly follows the GHG Protocol methodology, which is internationally recognized for the calculation and management of greenhouse gas (GHG) emissions. In accordance with the international standards of this methodology, we carried out an exhaustive analysis of our direct emissions (Scope 1) from our own fixed installations and vehicles, as well as our indirect emissions related to the consumption of electricity, heat or steam (Scope 2). In addition, we have extended our

analysis to indirect emissions upstream and downstream of our value chain (Scope 3), including business travel, commuting, purchases of products and services, fixed assets, leased assets, but also waste. However, direct emissions from processes excluding energy, transport of outgoing goods, use and end-of-life of products sold, and allowances were excluded from our carbon assessment for the following reasons:

- 1. materiality:** after a preliminary analysis, we determined that emissions related to the transport of goods represent less than 5% of the total carbon footprint. In accordance with the principles of the GHG Protocol and the CSRD guidelines, we have chosen to focus on the most significant emissions items;
- 2. nature of Publicis' activity:** our activity does not produce goods or commodities. These items are therefore much less significant;
- 3. limited operational control:** the Company does not exercise direct control over transport logistics, which is, if applicable, entirely subcontracted to external service providers. Our ability to influence these emissions is therefore limited;
- 4. focus on priority areas for improvement:** the resources are focused on the emissions areas where we have identified the greatest reduction potential, in accordance with the decarbonization strategy;
- 5. methodological consistency:** this exclusion is applied consistently from one year to the next, allowing data to be compared over time.

Pursuant to the methodology, the greenhouse gases considered are those listed in the French Order of August 24, 2011 relating to greenhouse gases covered by greenhouse gas emissions assessments, namely: carbon (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulfur hexafluoride (SF₆).

This comprehensive approach allows us to meet the transparency and comprehensiveness criteria required by the CSRD while respecting the principles of relevance, completeness, consistency, transparency and precision of the GHG Protocol. The data is verified by an independent third party, thus guaranteeing the reliability and comparability of our reports, fully in line with the objectives of the CSRD aimed at standardizing and improving the quality of non-financial reporting.

The total of Scopes 1 + 2 (Market Based) + 3 in 2024, for the entire Groupe and its subsidiaries, is estimated at 287,077 TeqCO₂, i.e. a carbon intensity of 2.65 TeqCO₂ per capita. This increase in emissions is linked to the Company's economic growth and is particularly visible in Scope 3, in particular the "purchased goods & services" category. **[E1-6-46]**

The breakdown by category of the GHG Protocol follows the presentation submitted and validated by SBTi for the 2030 and 2040 targets: **[E1-4-32, 33, 34a & 34b]**

■ Scopes 1 and 2

With regard to Publicis Groupe's intellectual services activities, the impact mainly comes from:

1. business travel by car, estimated at 9,153 km, for associated emissions of **4,223 TeqCO₂**. 2024 was marked by a resumption of business travel.

For company vehicles or service cars, for the past 15 years, the Groupe has aligned its professional vehicles policy (Car Policy) on the European targets of 95 g CO₂ maximum, and supports the target of zero-emission road mobility by 2035 indicated in the European draft regulation Fit-for-55. Individual practices have evolved in favor of hybrid and electric vehicles;

2. energy consumed is estimated at 110,188 MWh for associated emissions of 16,491 TeqCO₂ **[E1-4-32, E1-4-34, E1-5-36]**

Direct source renewable energy, *via* suppliers, represents 65.2% of total consumption (based on certifications given by electricity suppliers) and 75% including offices in the United States where the transition to renewable energy sources is blocked and can only be achieved through the establishment of long-term contracts. Growth is slow because, in some countries, the energy mix has increased little or even declined. The 100% RE plan for 2030 will be strengthened to take into account unexpected volatility. It is based on several points:

- reducing energy consumption, regardless of the source, everywhere,
- the switch to 100% renewable energy supply contracts is continuing through discussions with the managers of the buildings where our offices are located,
- careful examination of the places (countries, states, buildings) where the situation is structurally blocked, i.e. the Groupe cannot choose its energy supplier or energy mix: for example, when it is a market regulated by the state, or a city; if the building operator is blocked by its contract with a supplier that does not offer renewable energy; if we are faced with a refusal of the other tenants to switch to renewable energy due to a price difference. In these cases, intellectual services companies such as Publicis have no room for maneuver to accelerate the use of direct renewable energy sources, other than the purchase of RECs and long-term contracts.

After purchases of RECs (Renewable Energy Certificates) and GOs (Guarantees of Origin), this rate rose to 95% in 2024. The Groupe CSR Department, together with the Real Estate Department, reviews the progress of these contract changes at least twice a year with the local teams and contributes directly to the negotiations if necessary.

Efforts continue to improve energy efficiency and best practices (switch-off policy for computers and machines such as printers, as well as night and weekend lighting). As part of the transition plan, the energy efficiency of the offices will continue to improve in the next two years through some future moves in the United States and France, working towards buildings with high energy and environmental performance;

3. data centers: in addition to the ongoing work to optimize and rationalize servers, an analysis project was launched at the end of 2023 to gain a picture of energy issues in our own and shared data centers, as well as those of our partners, particularly in the cloud. In recent years, an average annual improvement of 10% to 12% has been obtained and the intention is to go further:

a) energy audits: pursuant to European directive 2012/27/EU, some agencies in Europe carried out energy audits, enabling progress plans to be drafted for the coming years (for example, improvements to systems or the strengthening of individual and collective eco-friendly practices),

b) energy efficiency: during the winter of 2023-2024, in a context of global tension on energy, the watchword of reducing energy consumption continued, thanks to new best practices implemented and maintained since then.

■ Scope 3

With the entry into force of French Decree No. 2022-982 revising several articles of the French Environmental Code on the calculation scope of Scope 3, and with the coming into force of the European CSRD, which also requires companies to take into account a wider scope, Publicis Groupe worked on the integration of new categories (e.g. social benefits and other services).

Upstream

1. Products and services purchased, which represent the largest part of Scope 3, for an estimated total of **111,474 TeqCO₂**. The following categories are taken into account in the calculation (included in the targets validated by SBTi):

a) information & Technology (IT): data centers & cloud services software licenses, development and consulting,

b) telecommunications and networks,

c) research and development, studies,

d) recruitment costs and external training costs,

e) insurance, banking and legal fees.

Work undertaken on the measurement of supplier emissions in Scope 3 **[E1-6-44 (c), E1-6-51]**

In 2024, for the second consecutive year, the Groupe compared the publicly reported emissions in three categories with the actual greenhouse gas emissions for 2023, declared by suppliers themselves in their management report and verified by external auditors with emissions based on the sole monetary factor. This comparative analysis shows a difference of 48.4% on average. However, the gap between the companies – even with an identical scope (Scopes 1+2+3) – does not yet allow the use of these data.

This analysis shows that supplier reduction efforts can directly benefit Publicis Groupe. However, the significant differences in maturity between suppliers within the same category, on the measurement of their emissions and the comparability of the data used and published (for example, the different scopes taken into consideration and the exclusions), do not yet allow this data to be included in the calculation of Publicis Groupe's emissions. In 2024, the Company stuck to using generic factors based on an updated monetary factor. These calculations are carried out with the assistance of Bureau Veritas and verified by Grant Thornton, the external auditors.

Purchase category examined information & Technology (IT): data centers & cloud services, software licenses, development and consulting	With generic emissions factors (integrated into the 2024 Carbon Footprint)	With the supplier's public emissions factors (source 2023)	Gaps observed between the two approaches
Supplier 1	11,976	5,520	(53.9%)
Supplier 2	1,906	159	(91.6%)
Supplier 3	1,347	1,234	(8.4%)
Supplier 4	4,238	737	(82.6%)
Supplier 5	755	713	(5.6%)

Current limits to the emissions inventory linked to the total volume of purchases: historically, the volume considered relates to the Groupe's strategic purchases benefiting all subsidiaries. Local purchases are taken into account above 100,000 euros. Below this amount, and due to discrepancies in the nomenclatures and with the ongoing migration to ARIBA (the supplier management platform), these purchases are not yet included. Indirect purchases, made on behalf of clients and in their name (such as purchases of media space, for example), are included directly in clients' Scope 3. **[E1-4-34 (b)]**

2. Capital goods, for an estimated total of **5,515 TeqCO₂** and including:

a) IT: for an estimated total of **5,353 TeqCO₂**. IT equipment (servers, workstations and laptops, screens, cellular phones, tablets, printers, etc.) are

taken into account in the form of an exhaustive inventory of all office equipment and connectivity used by employees for their daily activities, in the workplace or at home. The Groupe seeks to use Green IT solutions wherever possible in order to be able to work on more energy-saving computers and use more virtuous software packages and programs;

b) paper: 140 metric tons were consumed, of which 70% were certified or standard-compliant paper (FSC, PEFC or other certifications), as were consumables (ink cartridges, office supplies, etc.), i.e. an impact of **162 TeqCO₂**. For several years now, the "zero paper" policy has been encouraged everywhere. The roll-out of applications such as "Follow Me" makes it possible to select printers based on the type of document to be printed and to use a pass to activate printing.

3. Activities with energy consumption excluding Scopes 1 + 2 for an estimated total of 5,597 TeqCO₂.

The emissions measured in this category take into account upstream emissions and losses related to energy consumption, calculated from the Groupe's energy consumption using the appropriate data sets.

4. Upstream transportation: not relevant to the intellectual services business.

5. Waste for a total of 113 TeqCO₂:

a) the volume of (non-hazardous) waste recycled is estimated at 1,805 metric tons. Most of this waste is paper and cardboard. It is recycled with traceability (some agencies have had traceability in place for 100% of these volumes for several years now). Given that the Groupe provides services, it does not manage any hazardous or toxic waste. In early 2020, the Groupe launched a global plan for single-use plastic, with the aim of achieving its elimination in all entities. Although the pandemic has led to an increased use of single-use personal protective equipment, most plastic office equipment has been phased out;

b) electronic waste is collected in local WEEE (Waste Electrical and Electronic Equipment) channels, or as part of IT equipment take-back contracts, also allowing a second life for this still usable equipment;

c) the issue of food waste has been monitored for a number of years now. In all agencies, employees must reduce waste day-to-day and support sharing initiatives to tackle food insecurity. For example, in the late afternoon, employees can go to the cafeteria to collect untouched food left over from meetings. In France, Sodexo, which is the Groupe's partner, including for the Bastille site, is extremely proactive both in its own production chain (from upstream to downstream) and in its communication campaigns designed to raise the awareness of its employees and clients on food waste issues in corporate canteens. The Groupe defends responsible, fair and sustainable food that is sourced locally whenever possible, mindful of animal welfare, as evidenced by several projects carried out with various clients (see www.publicisgroupe.com, CSR section).

6. Business travel, for an estimated total of 64,547 TeqCO₂, covering:

a) **air business travel** for a total of **58,137 TeqCO₂**. Since 2013, Publicis Groupe has been calculating the carbon emissions of flights according to the distance flown and the class of passengers, using monthly reporting that covers more than 90% of flights. This calculation takes into account the impact of condensation trails. The terms and conditions of business travel are established in the Travel policy, updated annually in

Janus, the Code of Ethics and Conduct. These methods favor the use of trains when local infrastructures allow it. This air travel is validated at several levels, which leads the employees concerned to rethink the organization of their trips by concentrating meetings over several days to avoid unnecessary round trips. Internal justification criteria have been strengthened and the teams have changed the organization of their travel to do less. Business imperatives, in agreement with clients, take priority. We remain dependent on our clients and their desire to see each other regularly. If carried out for any other reason, travel must be approved by a member of the Executive Management. With the resumption of physical meetings, business flights also resumed, up compared to 2023 due to the growth in activities, but still below 2019. Given the impact of this air travel, it is included in the Groupe's current carbon offset program. Since 2022, monthly monitoring of air travel has been set up to identify the levers to reduce it, along with modeling to imagine realistic reduction assumptions. The target remains to reduce this air travel by 50% compared to 2019;

b) **other travel**, by train and other modes of transportation, including car rental. For rental vehicles, only the most basic model is requested, with a preference for hybrid or electric engines where possible. In countries where this service exists, Groupe use of Green Cabs and taxis is encouraged.

7. Commuting of employees for an estimated total of 46,162 TeqCO₂.

The Groupe's offices are located in major cities around the world. Employees are therefore encouraged with financial incentives to use public transportation (partial or total) or other forms of soft mobility (bicycle, electric bicycle, etc.), and to carpool. With the return to the office three days a week, the impacts of commuting automatically increase. The agencies have established local policies to address the challenges of the location of agencies and local public transportation. The objective is to encourage, wherever possible, the use of low-emission modes of transportation, such as public transportation, wherever possible, as well as other options, such as electric, hybrid or smaller company cars or alternative mobility solutions (electric bicycles).

In 2024, a centralized survey was sent to countries and agencies, in order to have a single tool to collect information from employees on their daily modes of transport. The survey is structured by quarter in order to take into account seasonal variations in modes of transportation. The tool was used in several countries this year.

8. Upstream leased assets, for an estimated total of **30,532 TeqCO₂**.

These emissions come from the operation of assets leased by the Groupe during the reference year, and which are not already included in the Groupe's Scope 1 or 2, calculated in carbon equivalent per square meter of office space.

Real estate and offices (Upstream leased assets), taken into account for the total surface area occupied, in all countries, for an estimated total of **30,532 TeqCO₂**.

Environmental issues are integrated by the Groupe's Real Estate Department right from the early stages of a project, whether in the course of refurbishment work for the agencies or when looking for new premises. The objective is to favor functional spaces that meet energy and environmental performance criteria. With work in hybrid mode, the Groupe supports the transformation of workspaces while pursuing its objectives of optimizing floor space as part of the "All in One" program. Every year, examples of good practices are exchanged by real estate managers in different countries so as to anticipate requirements for the future premises:

- a) building certification (LEED, BREEAM, HQE, Energy Star, etc.), such as in Boston, New York, Chicago, Los Angeles, Gurugram, Bangalore, Shanghai, Paris and London, to cite a few examples. In accordance with the terms of the European Directive on Climate Taxonomy, new leases in environmentally certified buildings are taken into account in the aligned CapEx (Section 4.2.1);
- b) selection of energy supplier and energy mixes that include renewable energies. More and more agencies are already 100% using renewable energies;
- c) installations of "smart" energy-saving electrical meters and regulated management of heating and air conditioning;
- d) monitoring of the consumption of water and other fluids used (air conditioning);
- e) biosourced materials for interiors and decoration;
- f) effective (tracked and proven) waste sorting and recycling systems.

Downstream

9. Transportation and distribution: *not relevant with regard to the intellectual services activity.*

As an intellectual services company, downstream transportation and distribution are not considered relevant, as there is no physical movement of materials as is the case in a manufacturing process.

10. Treatment of products and services sold: *not relevant to the intellectual services business.*

11. Use of products and services sold: we work with our clients and partners to develop measurement methods through the use of A.L.I.C.E., the carbon calculator that applies to all of the Groupe's activities. These calculations are useful in particular for production or media activities that are part of clients' scope 3. The Groupe is active in industry work that will align all players behind a common and unilateral measurement method.

12. Clients survey the Groupe's agencies in order to take into account in their own calculations of the greenhouse gas emissions related to the services they purchase from us. Several calculation methods are used at the request of clients:

- a) amount of purchases made by clients from agencies (carbon intensity on revenue): the Groupe's data published and verified by the external auditors are taken as a reference (except for media purchases, for which emissions from the media themselves must be taken into account);
- b) amount of purchases made by clients from agencies by type of service sold (carbon intensity on revenue by activity): emissions related to the service purchased in the given country, including geographical variations in the local energy mix;
- c) number of employees working on their projects (carbon intensity *per capita*);
- d) estimate of impacts related to media purchasing campaigns or for the development of a digital solution: the A.L.I.C.E. carbon calculator estimates these impacts more accurately than monetary emissions factors.

13. End of life of products and services sold: *not relevant with regard to intellectual services activities.*

14. Downstream leased assets: The Groupe has no assets leased to other entities, as would be the case in this category.

15. Franchises: *not relevant to the Company's activity.*

16. Investments: This category includes the Scopes 1 and 2 emissions of a few entities in which Publicis Groupe holds less than 50%, for a total of around **500 TeqCO₂**. Other investments are already included in Scope 1+2 emissions.

17. The GHG emissions of Publicis Groupe do not show any significant differences when examined by major activities or by country; the analysis at Groupe level remains the most relevant. **[E1-6-AR 41]**

**/ Energy consumption [E1-5-37 (a) & (b)]
& renewable energy table [E1-5-37 (c)]**

	2023	2024
Consumption of electricity, heat, steam, and cooling purchased or acquired from renewable sources (MWh)	65,998	83,170
Total renewable energy consumption (MWh)	65,998	83,170
Share of renewable sources in total energy consumption (%) ^(*)	60.0%	65.2%
Total energy consumption (MWh)	109,650	110,159

Note: the data on renewable energy only take into account electricity (and not yet heat, steam, cooling, etc.).

/ Greenhouse gas (GHG) emissions [E1-3-29 (b), E1-6-44, E1-6-50, E1-6-52]

Actions and resources related to climate change policies

	2023	2024
GHG emissions reduction achieved	75,393	24,311
GHG emissions reduction expected	54,144	67,680

GHG intensity by net revenue	2023	2024	%N/N-1
Total GHG emissions (depending on location) by net revenue (TeqCO ₂)/currency unit)	17.9	19.5	8.65%
Total GHG emissions (market-based) by net revenue (TeqCO ₂)/currency unit)	16.9	17.8	5.56%

Quantitative reconciliation	2023	2024
Net revenue used to calculate GHG intensity	13,099	16,030
Net revenue (other)	13,099	16,030

Quantitative reconciliation	2023	2024
Total GHG emissions by location (TeqCO ₂)	254,171	312,228
Total market-based GHG emissions (TeqCO ₂)	232,032	285,980

Quantitative reconciliation	2023	2024
Biogenic CO ₂ emissions from the combustion or biodegradation of biomass not included in Scope 1 GHG emissions	-	-
Percentage of contractual instruments, Scope 2 GHG emissions ^(*)	60.0%	65.2%
Disclosure of types of contractual instruments, Scope 2 GHG emissions	EAC	EAC
Percentage of Scope 2 GHG emissions based on the market and related to the purchase of electricity associated with instruments	100%	100%
Percentage of contractual instruments used for the sale and purchase of energy with attributes relating to energy production in relation to Scope 2 GHG emissions	-%	-%
Percentage of contractual instruments used for the sale and purchase of unbundled energy attributes in relation to Scope 2 GHG emissions	-%	-%
Biogenic CO ₂ emissions from the combustion or biodegradation of biomass not included in Scope 2 GHG emissions	-%	-
Percentage of Scope 3 GHGs calculated using primary data	56%	56%
Biogenic CO ₂ emissions from the combustion or biodegradation of biomass that occur in the value chain are not included in Scope 3 GHG emissions.	-	-

* In 2024, the share of renewable energy increased from 65.2% to 75% by including offices in the United States where the transition to renewable energy is blocked and can only be achieved through long-term contracts (see Section 4.2.4).

Carbon emissions by scope	Reference year 2019	2023	2024	%N/N-1	2030	2040	Annual % Target/ base year
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions (TeqCO ₂)	9,895	6,164	5,211	(15.46%)	4,948	989	4.50%
Percentage of Scope 1 GHG emissions from regulated emission trading systems (%)	-	-	-	0 %			
Scope 2 GHG emissions							
Scope 2 gross location-based emissions (TeqCO ₂)	56,018	33,462	43,836	31.00%	28,009	5,601	4.50%
Scope 2 market-based gross emissions (TeqCO ₂)	55,885	20,138	17,588	(12.66%)	27,943	5,588	4.50%
Significant Scope 3 GHG emissions							
Total gross indirect (Scope 3) GHG emissions (TeqCO ₂)	236,237	195,049	264,278	35.49%	118,118	2,362	4.50%
1 Purchases of goods and services	53,655	74,883	111,474	48.86%	26,828		
[Optional subcategory: Cloud Computing & Data Center Services]							
2 Capital goods							
Of which IT equipment	3,357	4,743	5,353	12.86%	1,679		
3 Fuel and energy-related activities (not included in Scope 1 or 2)	18,599	6,331	5,597	(11.59%)	9,300		
4 Upstream transportation and distribution	N/P	N/P	N/P	N/P	N/P		
5 Waste generated by activities	868	256	113	(55.86%)	434		
6 Business travel							
Of which air 2024: 58,137							
Of which other modes 2024: 6,410	71,992	50,820	64,547	27.01%	35,996		
7 Commuting	53,860	35,452	46,162	30.21%	26,930		
8 Upstream leased assets	33,906	22,064	30,532	38.38%	16,953		
9 Downstream transport					-		
10 Processing of products sold*	N/P	N/P	N/P	N/P	N/P		
11 Use of products sold					-		
12 End-of-life treatment of products sold*	N/P	N/P	N/P	N/P	N/P		
13 Downstream leased assets					-		
14 Franchises*	N/P	N/P	N/P	N/P	N/P		
15 Investments	-	500	500	-%	-		

* N/R: not relevant with regard to Publicis Groupe's intellectual services activities, services intended for companies (BtoB).

Expected progress against the target of a 50% reduction in GHG emissions by 2030: (4.5%) per year

The reduction trajectory is not linear for two reasons: the beneficial effects of the actions implemented by the Company may have effects that are manifested in the medium term and not in the short term, and the economic growth of the Groupe automatically increases several types of impacts such as purchases and business travel. **[E1-4-34 (c)]**

4.2.5 Reduction and offsetting actions

Investments enabling carbon emissions reduction and offsetting transactions are managed by the Groupe CSR Department in order to concentrate efforts on authenticated local projects, audited by third parties and with recognized certifications such as Gold Standards for the UN SDGs, VCS (Verified Carbon Standard) and CCBA (Climate, Community & Biodiversity Alliance). These transactions appear publicly in the VERRA registers. Publicis Groupe is supported in these projects by an external firm in order to validate the robustness of the projects selected and to monitor their evolution over time. **[E1-7-59 (a)]**

4.2.5.1 Reduction of emissions

[E1-6-45 (d)]

In terms of renewable energy, the Groupe's objective is to achieve 100% renewable energy from direct sources. However, some markets are not yet sufficiently mature or sometimes local regulations do not yet allow for the possibility to change energy supplier. In order to accelerate this process, once the progress of renewable energies from direct sources is known, the Groupe purchases RECs (Renewables Energy Certificates) or GOs (Guarantees of Origin) each year to reduce the impact of the volume of energy consumed that does not come from renewable sources. This plan covers the Groupe's leading countries in terms of workforce on three continents: United States, Canada, United Kingdom, France, Germany, Italy, India, China and Singapore. The establishment of long-term energy contracts provides an additional solution.

For Scope 3 impacts, the Groupe offsets impacts related to all its air travel, which is covered by VCC Plan 2 (see below).

4.2.5.2 Carbon Offsetting **[E1-7-58]**

Carbon offsetting through the purchase of carbon credits remains the action taken as a last resort. Publicis Groupe has set itself the intermediate target of achieving carbon neutrality for Scopes 1 and 2 by 2030, with the use of direct renewable energy as the main lever, thus reducing the purchase of RECs or Guarantees of Origin (GO). Carbon offsetting, as part of the committed plans, aims to offset irreducible Scopes 1 and 2 emissions. In recent years, the Groupe has included emissions related to business air travel (part of Scope 3) in the offsetting plan; although these have been decreasing since 2019, the Company's economic growth and the geographical dispersion of clients mean that

there is still a need to meet and work together physically. While a portion of business travel is irreducible, the priority target of a 50% reduction by 2030 remains unchanged.

[E1-7-56 (a) & (b)]

In 2020, the Company embarked on an initial five-year multi-annual project to offset its carbon emissions. This "VCC Plan 1" includes:

- 90% of the Gandhi/Pawan program, by purchasing Voluntary Carbon Credits (VCCs) financing the deployment of wind farms in three regions: Gujarat, Karnataka and Maharashtra, with a strong social impact around the education of children and economic empowerment of women. This project is aligned with the United Nations Sustainable Development Goals (SDGs) 7, 8 and 13;

- 10% of VCCs from the forestry project in Madre de Dios, Peru, protecting the old-growth forest and its biodiversity. This project is aligned with SDGs 8, 13 and 15.

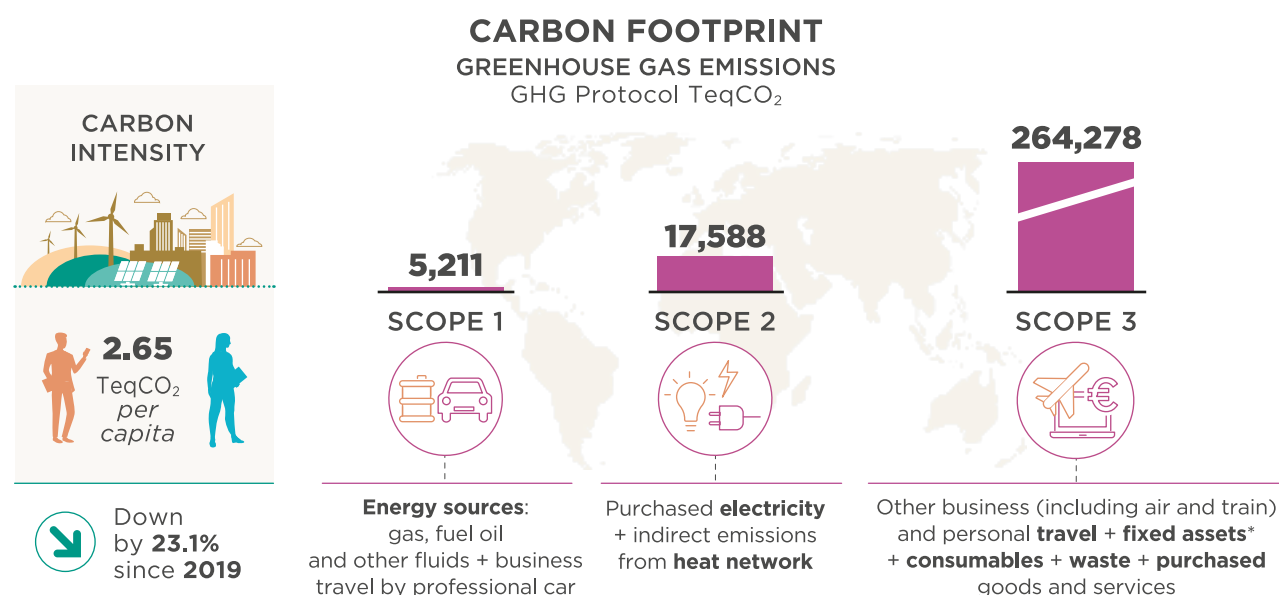
In 2024, the Groupe canceled the equivalent of 85,045 TeqCO₂ through VCCs. These reduction and offsetting actions enabled Publicis Groupe to **achieve carbon neutrality for Scopes 1+2 and business travel in 2024** (and since 2020), in accordance with the requirements of the Paris Agreement. **[E1-7-56 (b), E1-7-AR 61]**

Since 2022, Publicis Groupe has included Scope 3 emissions related to air transportation from business travel in its current offsetting plan. In 2023, a second five-year multi-year project was implemented to build on the first. This "VCC Plan 2" includes:

- 85% the continuation of the Gandhi/Pawan program, which will mean ten years of support for this wind project in the same three regions of Gujarat, Karnataka and Maharashtra, with a strong social impact around the education of children and economic emancipation of women. This project is aligned with the United Nations Sustainable Development Goals (SDGs) 7, 8 and 13;

- 15% of VCCs come from forestry projects in the United States, in the states of Maine and Michigan (Baraga), in the same vein of prioritizing countries where the Groupe has a strong presence. These projects are aligned with SDGs 6, 13 and 15.

In order to anticipate future needs in terms of carbon credits, to offset irreducible residual emissions, Publicis Groupe has joined the Climate Fund for Nature, managed by Mirova/Natixis. This is a pooled fund in which the Groupe has invested euro 20 million in exchange for carbon credits for the next 15 years – see the description in Section 4.2.1.3.



/ Carbon offsetting: projects supported in Plans 1 & 2 since 2019
[ESRS 2 E1-4, AR 25 (a) & (b), E1-7-AR 56 (a) & 56 (b), 58, 59 (a)]

Project name	Country	Project category	Type of project	Inter-national Standard	Co-benefit standard	SDG alignment	No. of credits in 2024	Allocation of the offset
Gandhi/Pawan (Plan 1 and Plan 2)	India	Reduction	Renewable energy (wind turbines in 3 regions)	VCS	-	Nos. 7, 8, 13	72,288	85%
Forest of Maine and Forest of Michigan (Plan 2)	United States	Reduction	Preservation of deciduous and coniferous forests	ACR	-	Nos. 6, 13, 15	12,757	15%

/ Quantitative information on GHG removals [E5-AR 60]

Removals	Comparative data	N	% N/N-1
GHG removal activity no. 1 (e.g. forest restoration)		-	
GHG removal activity no. 2 (e.g. direct air capture)		-	
Total GHG removals resulting from the Company's own activities (in TeqCO ₂)		-	
GHG removal activity no. 1 (e.g. forest restoration)		-	
GHG removal activity no. 2 (e.g. direct air capture)		-	
...		-	
Total GHG removals in the upstream and downstream value chain (in TeqCO ₂)			
Reversals (in TeqCO ₂)			

[E1-7-58]

GHG elimination activity	2023	2024
GHG elimination activity 1	-	-
GHG elimination activity 2	-	-
...		
Total greenhouse gases elimination resulting from our own activities (TeqCO ₂)	-	-
Greenhouse gas emissions related to removal activities	-	-
Greenhouse gas emissions related to removal activities	-	-
...		
Total GHG elimination in the upstream and downstream value chain (TeqCO ₂)	-	-
Reversals (TeqCO ₂)	-	-

[E1-7-59]

Carbon credits canceled during the reporting year	2023	2024
Recognized quality standard 1	VCS	VCS
Recognized quality standard 2	VCS	VCS
Recognized quality standard 3	ACR	ACR
Share of projects in the EU	-	-
Share of reduction projects	100%	100%
Share of removal projects	—%	-
Share of carbon credits subject to corresponding adjustments	—%	-

Carbon credits canceled during the reporting year	2023	2024
Total amount of carbon credits outside the value chain expected to be canceled in the future		

[E1-7-AR 62]

	2023	2024
Percentage of reduction projects	100%	100%
Percentage of removal projects	—%	—%
Percentage of recognized quality standards	100%	100%
Percentage of projects completed in the European Union	—%	—%
Percentage subject to corresponding adjustment	—%	—%

[E1-7-AR 64]

Carbon credits canceled during the reporting year	Date
Expected date for canceling carbon credits outside the value chain	2025

4.2.6 Consolidated environment and climate metrics

Multi-year data trends are available on the Groupe website, in the CSR section – under the heading “CSR Smart data.”

Indicators	Unit	2021	2022	2023	2024	SBTi targets for 2030 ⁽¹⁾
Groupe Workforce	Number	88,531	98,022	103,295	108,179	
Scope 1	TeqCO ₂	4,299	7,266	6,164	5,211	-50%
Scope 2 “Location-based”	TeqCO ₂	41,185	42,898	33,462	42,739	-50%
Scope 2 “Market-based”	TeqCO ₂	30,808	31,100	20,138	16,491	
Scope 2 related to steam consumption, heat	TeqCO ₂	952	1,692	1,049	1,097	
Scope 3 total	TeqCO ₂	121,024	175,873	195,049	264,278	-50%
Scope 3 by GHG Protocol categories ⁽²⁾	TeqCO ₂					
Products and services purchased	TeqCO ₂	52,859	54,261	74,883	111,474	
Capitalized assets	TeqCO ₂	5,838	5,255	4,743	5,353	
Fuel and energy emissions (not included in scope 1 or scope 2)	TeqCO ₂	8,889	9,351	6,331	5,597	
Waste generated	TeqCO ₂	153	206	256	113	
Business travel	TeqCO ₂	13,237	49,913	50,820	64,547	
Commuting	TeqCO ₂	5,023	22,783	35,452	46,162	
Upstream leased assets	TeqCO ₂	35,026	34,104	22,064	30,532	
Investments	TeqCO ₂	500	500	500	500	
Total* of Scopes 1+2 “Market-based” + 3	TeqCO ₂	157,083	214,239	222,399	287,077	
Emissions offset by Voluntary Carbon Credits	TeqCO ₂	22,176	24,105	68,602	86,249	
% reduction of Scopes 1+2 emissions ⁽³⁾	%	46.6	39.2	58.4	59.2	
% reduction of Scope 3 emissions ⁽³⁾	%	(51.6)	(29.7)	(7.7)	5.6	
% reduction of Scopes 1+2+3 emissions ⁽³⁾	%	50.3	32.2	24.9	7.9	
Carbon intensity <i>per capita</i>						
● Own workforce						
● Intensity <i>per capita</i>	TeqCO ₂	1.8	2.2	2.1	2.65	
Carbon intensity to revenue						
● Revenue						
● Intensity to revenue	TeqCO ₂ /€ m	14.8	17.2	16.9	17.8	
Electricity consumption	MWh	108,137	111,864	109,650	110,188	
Energy intensity <i>per capita</i>						
● Own workforce						
● Intensity <i>per capita</i>	MWh	1.2	1.2	1.1	1.1	
Renewable energy (excluding RECs)	MWh	41,965	52,574	65,998	83,170	
Renewables as a percentage of direct sources ⁽⁴⁾	%	38.8	47.0	60	65.2	100%
Renewables as a percentage of direct sources + RECs	%	86.1	91.7	92.6	94.9	
RECs Purchased (MWh)	MWh	51,188	55,562	34,841	21,399	
Water consumption	m ³	407,169	522,459	431,050	399,941	
Of which water <i>per capita</i>	m ³	4.7	5.4	4.2	3.7	
Total volume of non-recycled waste	metric tons	1,467	1,257	3,028	2,680	
Total volume of waste recycled	metric tons	1,331	1,502	1,586	1,805	
Recycled waste <i>per capita</i>	metric tons	0.01	0.02	0.02	0.02	
Paper consumption	metric tons	232	152	159	140	
Of which FSC-certified, PEFC-certified paper, eco-labels	%	75	87	70	68.5	
Of which paper <i>per capita</i>	metric tons	0.002	0.002	0.002	0.001	
Total kilometers traveled (business trips and commuting between home and work)	thousand km	168,564	472,145	582,807	715,901	
Travel <i>per capita</i>	thousand km	1.9	4.9	5.6	6.6	
Business trips	thousand km	72,022	261,106	264,325	363,411	
Daily commute	thousand km	96,542	211,039	318,481	352,490	

(1) SBTi: following the methodological change of November 2021, the Groupe's targets have been resubmitted: 50% reduction in Scopes 1+2+3 & Carbon Neutrality target for 2030. A Net Zero target has been set for 2040.

(2) GHG Protocol for Green House Gas Protocol.

(3) Compared to 2019 (316,149 TeqCO₂).

(4) In 2024, the share of renewable energy increased from 65.2% to 75% by including offices in the United States where the transition to renewable energy sources is blocked and can only be achieved through the establishment of long-term contracts (see Section 4.2.4).

* Total calculated on the basis of gross data (excluding reduction and offsetting actions).

In view of Publicis Groupe's intellectual services activities and the double materiality analysis, several components of the ESRS are not applicable to the Company.

ESRS not covered	Reasons for not being included in this 2024 report
E1-1-16 (c), E1-1-16 (f), E1-6-50, E1-6-AR 50 E1-8-63, E1-9-66, E1-9-67, E1-9-69 E1-8-AR 65	Not covered in 2024 – will be covered in 2025
E1-5-AR34	Current data are partial and not yet representative enough – They will be covered in 2025 (or 2026)
E1-1-16 (f), E1-5-38 (a), E1-5-38 (b), E1-5-38 (c), E1-5-38 (d), E1-5-38 (e), E1-5-40, E1-5-41, E1-5-39; E1-5-37 (a) & (b)	Not applicable, with regard to the Company's intellectual services activities and the double materiality analysis

4.2.7 Alignment with the European Taxonomy

4.2.7.1 Regulatory framework

The European regulation known as the Green Taxonomy (EU Regulation 2020/852) is part of the implementation of the action plan for sustainable finance, whose objective is to achieve carbon neutrality by 2050.

The Taxonomy Regulation introduces reporting obligations for non-financial and financial companies based on a classification to establish environmentally sustainable economic activities. This classification aims, in particular, to redirect flows towards so-called sustainable investments.

The European Taxonomy has set a framework around six objectives that are covered under a delegated regulation of the European Commission:

1. climate change mitigation;
2. climate change adaptation;
3. sustainable use and protection of water and marine resources;
4. transition to a circular economy, including waste recycling;
5. pollution prevention and reduction;
6. protection and restoration of biodiversity and healthy ecosystems.

Publicis Groupe must carry out an analysis of its activities that can meet the expected eligibility criteria defined in the Climate Taxonomy Delegated Act (EU 2021/21393) as well as the alignment criteria.

The Groupe is required to publish the three required indicators on the description of eligible activities and for those ineligible: turnover, CapEx (capital expenditure) and OpEx (operational expenditure).

An activity is said to be "eligible" when it is included in the evolving list of activities appearing in the delegated acts of the Taxonomy Regulation insofar as it contributes to the six aforementioned environmental objectives.

The analysis of the Company's activities was carried out on the basis of NACE codes and completed by a qualitative review of certain activities, with checks at local and central level, to more precisely identify eligible activities. The

European taxonomy primarily covers the activities with the greatest impact on the climate. Under current regulations, several of the Groupe's activities, such as advertising creation and communication, are not eligible.

Among the activities listed in the Taxonomy, one category has been retained as eligible to date:

- "Data processing, hosting and related activities".

The methodology used for Taxonomy reporting is explained in Section 4.1.2 "CSR Reporting Methodology" of this document.

4.2.7.2 Eligible activities

Revenue

In 2024, the Groupe's turnover amounted to euro 16,030 million and corresponds to the amount shown in the Groupe's consolidated income statement.

Eligible turnover amounts to euro 1,915 million (11.9% of the Groupe's revenue) and corresponds to the Groupe's activities classified in the "Data processing, hosting and related activities" category. Epsilon's activities are the main ones concerned.

Capital expenditure ("CapEx")

In 2024, capital expenditure related to the Groupe's property, plant and equipment and intangible assets amounted to euro 238 million and corresponds to the amount shown in the Groupe's statement of cash flows. The share of capital expenditure related to eligible turnover amounts to euro 98 million and corresponds to the investments made as part of the development of the Epsilon platforms.

CapEx also includes increases in right-of-use assets related to real estate leases for euro 352 million (see Note 25 to the 2024 consolidated financial statements). These investments are 100% eligible.

As a result, the amount of eligible CapEx in 2024 amounted to euro 450 million, i.e. 76.4% of the Groupe's CapEx.

Operating expenses ("OpEx")

In 2024, the metric relating to operating expenses as defined by the Taxonomy mainly concerns office upkeep and maintenance expenses. However, this metric is considered irrelevant for Publicis given its insignificant impact.

4.2.7.3 Aligned activities

With regard to the criteria of the European Taxonomy, the eligible activities are not yet aligned. Work is underway on the qualification of eligible activities, see Section 4.2.7.4.

■ Publicis Groupe is a member of the Global Compact of the United Nations, and its ten Key Principles are included in the Janus Code of Conduct and of Ethics. It also refers to the OECD guidelines for multinationals, as well as the International Labour Organization (ILO) relating to the fundamental labor principles and rights, of the eight fundamental principles of the ILO and the International Bill of Human Rights. The Janus Code of Conduct and Ethics applies to the entire Groupe and its subsidiaries worldwide, and therefore to all employees. As part of the Duty of Care Plan, measures are intended to ensure

respect for Human Rights and Fundamental Freedoms, Personal Health and Safety, as well as in terms of environmental impacts (see Section 4.6).

- Publicis Groupe defined a policy to prevent fraud risks and has a dedicated organization to prevent corruption risks, aligned with the rules of the so-called Sapin 2 law (see Section 4.4.3).
- Publicis Groupe considers that the contribution made by taxation contributes to the economic and social development of the countries in which it operates, for the benefit of local communities.
- The Janus Code of Conduct and Ethics reaffirms the obligation to comply with local laws, including competition law. All employees are required to comply with these rules (see Section 4.4.2).

/ Share of 2024 turnover eligible for and aligned with the Taxonomy, by environmental objective [ESRS 2 E1-9]

	Share of turnover/total turnover	
	Aligned with Taxonomy by objective	Eligible for Taxonomy by objective
Climate change mitigation (CCM)	-%	-%
Climate change adaptation (CCA)	-%	11.9%
Water and marine resources (WTR)	-%	-%
Circular economy (CE)	-%	-%
Pollution (PPC)	-%	-%
Biodiversity and ecosystems (BIO)	-%	-%

/ Share of capital expenditure (“CapEx”) eligible for and aligned with the Taxonomy, by environmental objective

	Share of CapEx/total CapEx	
	Aligned with Taxonomy by objective	Eligible for Taxonomy by objective
Climate change mitigation (CCM)	-%	76.4%
Climate change adaptation (CCA)	-%	76.4%
Water and marine resources (WTR)	-%	-%
Circular economy (CE)	-%	-%
Pollution (PPC)	-%	-%
Biodiversity and ecosystems (BIO)	-%	-%

/ Share of operating expenses (“OpEx”) eligible for and aligned with the Taxonomy, by environmental objective

	Share of OpEx/total OpEx	
	Aligned with Taxonomy by objective	Eligible for Taxonomy by objective
Climate change mitigation (CCM)	–%	–%
Climate change adaptation (CCA)	–%	–%
Water and marine resources (WTR)	–%	–%
Circular economy (CE)	–%	–%
Pollution (PPC)	–%	–%
Biodiversity and ecosystems (BIO)	–%	–%

Detailed tables showing the share of turnover, CapEx and OpEx resulting from activities that are economically eligible and/or aligned with the Taxonomy are presented in Section 4.2.8.

4.2.7.4 Work in progress

a) On data centers (article 8.1 European Taxonomy)

In 2023, Publicis Groupe began an in-depth review of its own, shared and third-party cloud data centers. The aim of this work is to identify and qualify the proportion of these infrastructures aligned with the European Code of Conduct for Energy Efficiency in Data Centers, meeting the criteria set out in the format published in September 2023 (Assessment Framework for Data Centers in the Context of Activity 8.1 in the Taxonomy Climate Delegated Act). The first stage consisted, with the help of an independent external firm, of training the teams concerned and

establishing a work program. This work covers the data centers directly, those leased from third parties and the cloud with external partners, and new tools like virtual studios. This approach is voluntary and is intended to provide a sufficiently precise analysis to help improve energy efficiency and reduce data center energy consumption. It must also encourage the most energy-efficient solutions among the Company’s partners, in particular so-called cloud companies. This work will continue in 2025 in order to obtain a better qualification of these activities. For 2024, as in 2023, these activities were considered, by default, as non-aligned.

b) On investments and financing [E1-1-9]

In 2024, Publicis Groupe committed 20 million euros to the Mirova/Natixis Climate Fund for Nature, which will enable the Company to have carbon credits for the next 15 years at a stable price.

4.2.8 Detailed tables of the European taxonomy

Turnover

Financial year N	2024	Substantial contribution criteria								Criteria for no significant harm (DNSH - Does Not Significantly Harm) (h)						Minimum safeguards (Y/N) (17)	Proportion of turnover aligned with taxonomy (A.1) or eligible (A.2), year N-1 (%) (18)	Activity category			
Economic activities (1)	Code (a) (2)	Turnover (currency) (3)	Share of turnover (%) (4)	Climate change mitigation (Y/N/N-EL) (b) (c) (5)		Climate change adaptation (Y/N/N-EL) (6)		Water (Y/N/N-EL) (7)	ESRS E2 (Y/N/N-EL) (8)	Circular economy (Y/N/N-EL) (9)	Biodiversity and ecosystems (Y/N/N-EL) (10)	Climate change mitigation (Y/N) (11)	Climate change adaptation (Y/N) (12)	Water (Y/N) (13)	ESRS E2 (Y/N) (14)			Circular economy (Y/N) (15)	Biodiversity and ecosystems (Y/N) (16)	Category (enabling activity) (E) (19)	Category (transitional activity) (T) (20)
A. Activities eligible for the Taxonomy (%)																					
A.1 Environmentally sustainable activities (aligned with the Taxonomy)																					
Turnover of environmentally sustainable activities (aligned with the Taxonomy) (A.1)				-	-%															-%	
Of which enabling (%)				-	-%															-%	M
Of which transitional (%)				-	-%															-%	T
A.2 Activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy) (g)																					
Data processing, hosting and related activities CCA 8.1				1,915	11.9%	N/EL	EL	N/EL	N/EL	N/EL	N/EL							14.1%			
Turnover of activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy) (A.2)				1,915	11.9%	-%	100%	-%	-%	-%	-%							14.1%			
Turnover from activities eligible for the Taxonomy (A1 + A2)				1,915	11.9%	-%	100%	-%	-%	-%	-%							14.1%			
B. Activities not eligible for the Taxonomy (%)																					
Turnover from activities not eligible for the Taxonomy				14,115	88.1%																
Total (A + B)				16,030	100%																

Y: Yes, activity eligible for and aligned with the Taxonomy as regards the targeted environmental objective.
N: No, activity eligible for the Taxonomy but not aligned with the targeted environmental objective.
EL: Eligible - activity eligible for the Taxonomy as regards the targeted environmental objective.
N/EL: Not eligible - activity not eligible for the Taxonomy as regards the targeted environmental objective.

Capital expenditure (“CapEx”)

Financial year N	2024			Substantial contribution criteria							Criteria for no significant harm (DNSH - Does Not Significantly Harm) (h)						Activity category				
Economic activities (1)	Code (a) (2)	CapEx (currency) (3)	Share of CapEx (%) (4)	Climate change mitigation (Y/N/N-EL) (b) (c) (5)		Climate change adaptation (Y/N/N-EL) (6)		Water (Y/N/N-EL) (7)	ESRS E2 (Y/N/N-EL) (8)	Circular economy (Y/N/N-EL) (9)	Biodiversity and ecosystems (Y/N/N-EL) (10)	Climate change mitigation (Y/N) (11)	Climate change adaptation (Y/N) (12)	Water (Y/N) (13)	ESRS E2 (Y/N) (14)	Circular economy (Y/N) (15)	Biodiversity and ecosystems (Y/N) (16)	Minimum safeguards (Y/N) (17)	Proportion of CapEx aligned with taxonomy (A.1) or eligible (A.2), year N-1 (%) (18)	Category (enabling activity) (E) (19)	Category (transitional activity) (T) (20)
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY (%)																					
A.1 Environmentally sustainable activities (aligned with the Taxonomy)																					
CapEx of environmentally sustainable activities (aligned with the Taxonomy) (A.1)			-	-%														-	-%		
Of which enabling (%)			-	-%														-	-%	M	
Of which transitional (%)			-	-%														-	-%		T
A.2 Activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy) (g)																					
Acquisition and ownership of buildings		CCM 7.7	352	59.8%	EL	EL	N/EL	N/EL	N/EL	N/EL									49.7%		
Data processing, hosting and related activities		CCM 8.1	98	16.6%	EL	EL	N/EL	N/EL	N/EL	N/EL									16.8%		
CapEx of activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy) (A.2)			450	76.4%	50%	50%	-%	-%	-%	-%									66.5%		
CapEx from activities eligible for the Taxonomy (A1 + A2)			450	76.4%	50%	50%	-%	-%	-%	-%									66.5%		
B. ACTIVITIES NOT ELIGIBLE FOR THE TAXONOMY (%)																					
CapEx from activities not eligible for the Taxonomy			139	23.6%																	
Total (A + B)		589	100%																		

Y: Yes, activity eligible for and aligned with the Taxonomy as regards the targeted environmental objective.

N: No, activity eligible for the Taxonomy but not aligned with the targeted environmental objective.

EL: Eligible – activity eligible for the Taxonomy as regards the targeted environmental objective.

N/EL: Not eligible – activity not eligible for the Taxonomy as regards the targeted environmental objective.

Operating expenses (“OpEx”)

Financial year N	2024	Substantial contribution criteria								Criteria for no significant harm (DNSH - Does Not Significantly Harm) (h)						Minimum safeguards (Y/N) (17)	Proportion of OpEx aligned with taxonomy (A.1) or eligible (A.2), year N-1 (%) (18)	Activity category			
Economic activities (1)	Code (a) (2)	OpEx (currency) (3)	Share of OpEx (%) (4)	Climate change mitigation (Y/N/N-EL) (b) (c) (5)	Climate change adaptation (Y/N/N-EL) (6)	Water (Y/N/N-EL) (7)	ESRS E2 (Y/N/N-EL) (8)	Circular economy (Y/N/N-EL) (9)	Biodiversity and ecosystems (Y/N/N-EL) (10)	Climate change mitigation (Y/N) (11)	Climate change adaptation (Y/N) (12)	Water (Y/N) (13)	ESRS E2 (Y/N) (14)	Circular economy (Y/N) (15)	Biodiversity and ecosystems (Y/N) (16)			Category (enabling activity) (E) (19)	Category (transitional activity) (T) (20)		
A. ACTIVITIES ELIGIBLE FOR THE TAXONOMY (%)																					
A.1 Environmentally sustainable activities (aligned with the Taxonomy)																					
OpEx of environmentally sustainable activities (aligned with the Taxonomy) (A.1)				-	-	%	%	%	%	%	%						-				
Of which enabling (%)				-	-	%	%	%	%	%	%						-	M			
Of which transitional (%)				-	-	%											-	T			
A.2 Activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy) (g)																					
OpEx of activities eligible for the Taxonomy but not environmentally sustainable (not aligned with the Taxonomy) (A.2)				-	-	%	%	%	%	%	%						%				
OpEx of activities eligible for the Taxonomy (A1 + A2)				-	-	%	%	%	%	%	%						-				
B. ACTIVITIES NOT ELIGIBLE FOR THE TAXONOMY (%)																					
OpEx from activities not eligible for the Taxonomy				-																	
Total (A + B)		53	100%																		

Y: Yes, activity eligible for and aligned with the Taxonomy as regards the targeted environmental objective.
N: No, activity eligible for the Taxonomy but not aligned with the targeted environmental objective.
EL: Eligible – activity eligible for the Taxonomy as regards the targeted environmental objective.
N/EL: Not eligible – activity not eligible for the Taxonomy as regards the targeted environmental objective.

The assessment carried out led to the conclusion that the operating expenses covered by the Taxonomy definition are not material in relation to the Groupe’s total consolidated operating expenses. Given its activity, the Groupe’s operating expenses consist mainly of personnel costs and other operating expenses. (see Notes 5 and 6 of the consolidated financial statements for the 2024 financial year presented in Chapter 6).

Publicis Groupe has chosen to use the materiality exemption option allowed by the text and has not conducted any additional analysis on the eligibility and alignment of its OpEx.

/ European Taxonomy: statement on nuclear energy and gas activities

Nuclear energy activities	Response
The Company carries out, finances or is exposed to research, development, demonstration and deployment of innovative facilities for the production of electricity from nuclear processes with a minimum of waste from the fuel cycle.	No
The Company carries out, finances or is exposed to construction and safe operation of new nuclear facilities for the production of electricity or industrial heat, in particular for district heating purposes or for the purposes of industrial processes such as hydrogen production, including their safety upgrades, using the best available technologies.	No
The Company carries out, finances or is exposed to the safe operation of existing nuclear facilities for the production of electricity or industrial heat, in particular for district heating purposes or for the purposes of industrial processes such as hydrogen production, from nuclear energy, including their safety upgrades.	No
Gaseous fossil fuel activities	
The Company carries out, finances or is exposed to construction or operation of facilities for the production of electricity from gaseous fossil fuels.	No
The Company carries out, finances or is exposed to construction, remediation and operation of combined heating/cooling facilities and electricity from gaseous fossil fuels.	No
The Company carries out, finances or is exposed to construction, remediation or operation of heat production facilities that produce heat/cold from gaseous fossil fuels.	No

ESRS E2 POLLUTION – non-material

ESRS E2 - Pollution: with regard to the double materiality analysis and the type of intellectual services offered to the Groupe's clients, pollution issues did not appear to be material. This does not exempt the Company from measuring its waste and its type or from improving waste sorting (see Section 4.2.9). Since 2009, the Company has been measuring the volume of its waste and e-waste every year in order to reduce it and promote efficient recycling. The Groupe surveys its suppliers on this matter as part of their CSR assessments. In addition, the Groupe annually monitors the commitments of its major clients in terms of the environment, in particular their climate trajectory and the reduction of their impacts.

ESRS E3 WATER AND MARINE RESOURCES – non-material

Water and marine resources: the double materiality analysis does not show this topic as material, which is consistent with the Company's intellectual services activities. However, the management of water and the monitoring of its consumption has been integrated into the Groupe's

environmental policy since 2009. **[E3-1-11]** The central objective set in the policy is to reduce consumption. The quantities of water consumed in offices around the world have been traced since 2009 and managers of the buildings where the Groupe's offices are located are asked to prevent any leaks and losses of resources. **[E3-1-12 (a)]** The Groupe also asks its suppliers about the impacts on their management of water resources, in particular consumer activities such as data centers and the cloud.

Water consumption is estimated at 399,941 m³ – i.e. 3.69 m³ *per capita*. **[E3-4-28 (a)]** Agencies rent premises in serviced buildings, which include local water supplies. This is standard sanitary quality water. The treatment of water after use is also similar to the procedures used for residents. The main improvements for the agencies are efficiency-based; for example, for sanitary facilities, the installation of sensors reducing the volumes of water dispersed, and rapid intervention as soon as the slightest water leak is detected. Water is supplied from municipal distribution systems or private operators under long-term contracts with the managers of the buildings. The aim is to reduce water consumption in all agencies.

[E3-4-28 (a)]

Volume (m ³)	2023	2024
(a) Total water consumption	431,050	399,941

ESRS E4 BIODIVERSITY & ECOSYSTEMS – *non-material*

Given that the Company provides intellectual services to companies, the Groupe's double materiality analysis does not show this topic to be a major one. However, aware that these are natural dimensions that need to be better understood, the Groupe carried out an initial Biodiversity footprint analysis in 2023. This work did not reveal any significant impacts. **[E4-1-13 (a) to (f)]**

Work was initiated with the help of an external firm to measure the Company's impacts on biodiversity. Publicis Groupe's intellectual services activities make it difficult to understand its direct and indirect impacts on biodiversity.

This work focused on an initial analysis of the Groupe's biodiversity footprint (Scopes 1 + 2 + 3) based on the GBS (Global Biodiversity Score) model which uses the so-called MSA (Mean Species Abundance), offered in MSA.km², MSAppb, or MSAppb* (ppb = parts per billion /* meaning aggregate). This method covers static and dynamic impacts linked to the past year's activity. The model covers land and fresh water ecosystems, four of the five categories of the IPBES – Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (the IPCC of Biodiversity); namely, a) change of use of soils, b) over-exploitation of natural resources, c) climate change, and d) pollution (the assessment of invasive species is not yet sufficiently reliable, nor is the analysis of impacts in the marine environment). The UNEP (the United Nations Environment Programme) provides the secretariat for this intergovernmental IPBES body, which has 130 member countries.

The impacts were analyzed by associating the NACE codes of all subsidiaries with the sectors of Exiobase, the international database which converts financial data (subsidiaries' turnover) into physical data. The Globio model then assesses the impacts of the activities of the 163 industries considered on biodiversity. This classification shows that two-thirds of Publicis Groupe's activities are in the category "Other Business Activities," *i.e.* advertising, media, consulting, design, events and other technical services, and one-third is part of the so-called "Computer and related activities," *i.e.* digital activities, IT programming, IT consulting, and data processing & hosting. This classification into 28 NACE codes provided an initial assessment of impacts that did not show any significant dependence on biodiversity. This analysis remains to be further developed, given the wide disparity and differences between the activities included in the "Other Business Activities" category.

These calculations were made using public data from 2022. The total sum of impacts on biodiversity amounted to **232 MSAppb***, more than two-thirds being attributed to terrestrial impacts (versus aquatic).

Publicis Groupe stood out with an impact of 18 MSAppb* (ppb = parts per billion/* meaning aggregate), *i.e.* a rather low impact (the average of French companies, mainly industrial or commercial, that published their data between 2020 and 2022 is around 62 MSAppb* per billion euros of turnover).

Biodiversity	In absolute value (MSAppb)*	Static (MSA.km ²)	Dynamic (MSA.km ²)
Aquatic	72	37	N/A*
Land	160	993	1

* This metric currently has too many uncertainties to be significant.

Locally, the Groupe's entities are concerned about biodiversity, but to a limited extent in terms of what is accessible and easy to implement. More symbolically, the protection of biodiversity is approached locally, depending on the immediate environment of each agency and its actual capacity for influence and action. In France, the Groupe continued to install several beehives on the roofs of three of its sites, including the Champs-Élysées, Bastille and Gambetta. Employees are trained each year to support the care of the beehives. In addition to supporting the French beekeeping sector, a partnership has been established with the Apiflordev association, which fights against poverty in Africa: 100% of the honey from the Parisian beehives is used to finance the installation of beehives in Togo (canton of Tado) which are then entrusted to a community of women.

In Costa Rica, Re:Sources is continuing its plan involving employees in a carbon offsetting program designed to promote local biodiversity by preserving tropical flora and fauna in protected forests.

Nature protection is the subject of *pro bono* campaigns or volunteer activities in favor of environmental associations and the defense of natural resources and biodiversity (plant and animal) in many countries.

Lastly, Publicis Groupe is also monitoring the development of the first forests toward which it participated, in 2008 in Cameroon, by financing the planting of 6,000 trees for the Sanaga Forest (Douala – Yaoundé).

ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY

4.2.9 Natural resources and circular economy

Publicis Groupe's corporate services activities are based on the marketing of intangible assets. However, the Company's digital activities require the use of materials, particularly IT, which are part of products that use natural resources in their manufacture. In addition, the storage of digital data requires *ad hoc* capacities, whether in the form of company servers

or the cloud data centers of suppliers. Finally, certain short-lived business activities, such as events and production, can generate waste.

This topic is therefore material at the upstream end of the Company's value chain and requires in-depth work with suppliers. These regulatory issues were anticipated but required a harmonized management and monitoring tool for suppliers allowing the collection of CSR data, which is the case with the ramp-up of the ARIBA platform. Initial analyses have been carried out and will be extended in 2025 and 2026. This chapter therefore presents a partial overview, and the work will be deepened in 2025 and 2026.

4.2.9.1 Impacts, risks and opportunities – in brief

Impact type	Risks	Opportunities	Policies and organization	Mitigation measures & major actions
The Groupe generates waste and e-waste, linked to digital activities The use of natural resources must be limited throughout the value chain	The major risk is the increase in energy consumption due to the computing power requirements related to the use of AI, for the Groupe and its suppliers	- E-waste is managed locally by the IT teams in conjunction with the operational teams. - The NIBI eco/socio design program raise awareness of this invisible waste and to strengthen the teams' awareness of best digital practices	- Janus - Net Zero Climate Policy - NIBI program - CSR for Business Guidelines	- Employees are made aware of waste reduction through local actions to raise awareness of waste sorting, the fight against waste, and careful management of natural resources and materials - Suppliers are encouraged to offer options from the circular economy in their product catalogs, and to guarantee the recovery of materials to ensure a second life or recycling in <i>ad hoc</i> channels. E-waste is discussed with cloud suppliers - Production and event activities have implemented operational standards to reduce all forms of waste as much as possible and to use solutions from the circular economy

4.2.9.2 Groupe policies

Since its inception, the Groupe's environmental policy, Net Zero Climate, and its Appendix, has incorporated the need to promote the circular economy to limit the use of natural resources, or raw materials that could be available in another form, thanks to the circular economy. **[E5-1-12]**

This principle applies to the Company's operations as well as its business activities. For more than ten years, agencies have voluntarily committed to promoting media made from paper, plastics, fabrics and other recycled materials, whether for print editions or temporary events, working with suppliers to guarantee these raw materials from recycled materials. For example, production and event activities have included the use of the circular economy as a key principle to promote this type of sourcing in their various projects. CSR managers from these agencies are involved at a very early stage of projects in order to reduce waste as much as possible and find alternatives as needed. For temporary

events, priority is given to materials from recycled products such as wood for decorations, or choosing carpets from recycled ones (see the example of Publicis Live through its Sustainability Guidelines, shared with suppliers involved in various events on the Groupe's website). For production, priority is given to used decorative items and rented suits where possible. This encourages virtuous sectors and committed suppliers, and working with some of them on new solutions. **[E5-1-16, E5-2-19]**

The CSR for Business Guidelines are imposed on suppliers under the Groupe's contracts as an appendix to the signed contract, and for more than ten years have contained the target of increasing the share of goods purchased from the circular economy, or having a growing share of materials from the circular economy. For example, in the category of laptops and screens essential to all employees, the share of materials from the circular economy – mainly computer casings, keyboards and mice as well as printers – is increasing for all suppliers. **[E5-2-20 (a), (b) & (d)]**

Traceability still needs to be improved because supplier metrics are not yet consistent.

This explains why the Groupe has not yet generalized targets to be achieved. The prospects for increasing the use of the circular economy are discussed on a case-by-case basis with each supplier, depending on their level of maturity and their projects in this area, and the product ranges that will be purchased by the Groupe in order to encourage this supply from the circular economy.

4.2.9.3 Waste management

Since its inception, the Groupe's environmental policy, Net Zero Climate, has included a drastic reduction in waste, whether in the context of the Company's operations, its business activities, or its relations with suppliers.

Where does the Groupe's waste come from? Total 2024: 2,680 metric tons and 133 TeqCO₂:

■ the volume of (non-hazardous) waste recycled is estimated at 1,805 metric tons. Most of this waste is paper and cardboard. It is recycled with traceability (some agencies have had traceability in place for 100% of these volumes for several years now). Given that the Groupe provides services, it does not manage any hazardous or toxic waste. In early 2020, the Groupe launched a global plan for single-use plastic, with the aim of achieving its elimination in all entities. This has been the case for years for office supplies, and alternatives have been found for utensils required for food uses;

■ electronic waste is collected in local WEEE (Waste Electrical and Electronic Equipment) channels, or as part of IT equipment take-back contracts, also allowing a second life for this still usable equipment.

Method for calculating physical waste: the Re:Sources teams are responsible locally for this measurement, depending on the organization of the building where the agencies are located. Over the years, several situations have made it possible to collect more precise data: waste sorting is carried out by the building manager, who identifies the volumes concerning our activities on the basis of a weekly or monthly volume; some agencies (with Re:Sources) have involved a third party guaranteeing waste selection and management in a specialized sector (for example, at the Groupe's head office in Paris). Waste categories have been part of the CSR reporting in place for 15 years, with information collected from subsidiaries.

The issue of food waste has been monitored for a number of years now. In all agencies, employees must reduce waste day-to-day and support sharing initiatives to tackle food insecurity. For example, in the late afternoon, employees can go to the cafeteria to collect untouched food left over from meetings. In France, Sodexo, which is the Groupe's partner, including for the Champs-Élysées and Bastille sites, is extremely proactive both in its own production chain (from upstream to downstream) and in its communication campaigns designed to raise the awareness of its employees and clients on food waste issues in corporate canteens. The Groupe defends responsible, fair and sustainable food that is sourced locally whenever possible, mindful of animal welfare, as evidenced by several projects carried out with various clients (see www.publicisgroupe.com, CSR section).

In view of Publicis Groupe's intellectual services activities and the double materiality analysis, several components of the ESRS are not applicable to the Company.

ESRS not covered	Reasons for not being included in this 2024 report
E5-3-23; E5-3-24 (a) to (f); E5-3-25; E1-8-AR 65	Not covered in 2024 – will be covered in 2025
E1-9-66 (a) & (b), (d), E1-9-67 (a) & (b), (d) & (e) E1-9-66 (b) & (d), E1-9-69 (a) & (b)	Current data are partial and not yet representative enough – They will be covered in 2025 (or 2026)
E5-4-30; E5-4-31 (a) to (c); E5-4-32; E5-4-AR 25; E5-5-35; E5-5-36 (a) to (c); E5-5-40; E5-5-39	Not applicable, with regard to the Company's intellectual services activities and double materiality analysis